

# Now is the Time : Or, The Proposal of the *LOAN-BANK* Seasonable.

By *T. W. K.*

## I. An Additional Proposal concerning Guineas.

**T**HAT for every Guinea brought into the *Loan-Bank* before the — day of — be deliver'd 10 s. of Current Silver Coy'n in hand, and a Bill of 20 s. payable at the time appointed to repay the Banks their Principal, or (as *PARLIAMENT* shall direct. And that — (after the expiration of the time limited for receiving these Guineas) no Guinea shall pass for above — s.

*Mr. Blackwell's Essay towards carrying on the present War, &c. p. 4.*

By this means all the Inconveniences of the exorbitant rate of Guineas are not only prevented, but turned to the great Advantage of the Nation: For, no person can lose by Guineas, and every Guinea will be more than doubled to the Nation. The King being thus supply'd with Guineas for his Foreign Occasions, the new Mill'd Money will be kept at home; all the Conveniences of the *Loan-Banks*, so unspeakably for the Good of the King and People, will be effectually retriev'd; the the Bottom broad enough to bear whatsoever Structure is to be rais'd upon it; All the Advantages mention'd in my former Papers, and many more, certainly Secur'd; and the Credit of these Banks forthwith confirm'd: For, the Owners of Guineas, that knew how to advance them so much above their Real Value, cannot want Means of giving a Credit to the *Loan-Bills* answerable to the true Value of them (Bills insur'd by an Act of Parliament, on an indubitable Fund, every day improving on their hands, and never in danger of sinking); nor can they want Motives to do it, their own Interest being so deeply engag'd. They that could advance a Guinea near one third above its real Value (in danger of sinking, and not improvable by keeping) may much more easily advance a *Loan-Bill* one Quarter's Interest, at least, above its present value, when only lying by a little while will make it really worth so much. And, if this should be the Case, then our Work is done, our Bank's Credit secure, no danger of their sinking, their Bills Current, and the most Popular Objections all remov'd at once: For,

Who would pay their *Loan-Bills* in Taxes, or return them to the Banks, and receive their Principal, (unless Compel'd thereto by Parliament) when they must lose thereby? And, who would not prefer a *Loan-Bill* of 20 s. before 20 s. in Coy'n, when the Bill will bring him more than 20 s.? Nor will there be any danger of Want of Current Silver Coin to exchange these Bills, when the Gold, being thus reduced, keeps our Silver at home. Nor is this only a distant Probability; 'tis morally impossible, if this Proposal concerning Guineas be accepted, it should be otherwise.

What made the *Venice Bills*, without Fund or Interest, advance 20 per Cent. \* *The ease of counting, carriage, preventing damage to the Receiver by Counterfeits, Clip'd, and Base Coy'n; the Advantage that was to be made by the Exchange, &c.* Surely we may expect, where to all this is added the Best Security and Highest Interest that the Land can afford, our *Loan-Bills* would not be less valuable, but be counted good Purchase, and, like our Guineas, rise upon us, till it may be necessary to put a Restraint upon them, lest they also become extravagant, and less useful for Commerce. The same Heads are as likely to do the one as the other; which they will not fail to attempt, their Interest equally engaging them, and the danger of Loss not being so great. The Humour of the *Exchange* might in One day, have sunk the Guineas on their hands, and left them without Redveils: These Bills, by their very lying by, will in time encrease up to their enhanced price.

\* *Mr. Blackwell's Essay, &c. p. 18.*

## II. The Seasonableness of Establishing these *Loan-Banks* now.

Let but a Tax or Security be granted, sufficient to answer the Interest (with a Surplusage to ensure the Interest) of the Sum allow'd to be Contin'd or Lent, allotting to every *Loan-Bank* its proportion, with provision that the Tax or Security be continued, till the Principal be paid; and that *They* be made payable before any other Debts not yet contracted: This is sufficient to give the *Banks* a Bottom. Nor need we fear creating too much Credit to the People, or taking in too much Money; there be ways enough to dispose of it, Debts to be paid, &c. Nor can it do us any hurt to be beforehand. And it would be a lucky Contrivance, if while we carry on a War we could be doing the Works of Peace, clearing old Scores, advancing the Stock of the Nation, &c. And, for all this,

## Now is the Time.

1. The Guineas (if the aforementioned Proposal takes) must come into these *Loan-Banks* unless you will supply Men willing rather to lose near a third part, than trust



upon the best Interest and Security, and *Men* that will know how to use their Bills as they did the Guineas, and must do it, or give over the *Trade*.

2. This will support the Credit of the *Exchequer* under its present Difficulties: for, that being thus supplied with Gold, will be better able to issue forth Silver, answer the Demands made upon it, and circulate the Current Coyn.

3. The greatness of the Taxes will further the Design; the People will be less afraid of parting with their Money for Bills, when they are sure that these Bills will pay their Taxes: And so far, at least, they are better than Money. Nor can the *Exchequer* be Sufferer by it, which had the Money beforehand.

4. The Calling in of the Bad Money (of which more may be left than we imagin) is another Help; the People must now either stand by the Loss of their Bad Money, or pay it all at once in Taxes, or lend it to the King. Some have more than enough to pay their Taxes, but not enough to make a Sum to lend the King; these will gladly take the opportunity of throwing it into the Banks, by which they shall rid their hands of it, receive Interest, and have their Bills ready to pay Taxes. And many of them may have Foresight enough to make a tryal what Money they had best to part with when their Taxes come to be paid, Coyn or Bills.

5. This is the Time, ——— To prevent the Stop of Commerce; to relieve the Necessities of the Poorer sort of People, and silence their Clamours, without giving our Enemies Hopes of seeing any thing worse than Complaints, nor for the future them; to prevent the Exportation of Bullion, occasion'd by the Extravagant Rate we set upon Gold, or (with some it may be) from worse Motives; to draw forth the Broad and Mill'd Money, for the hoarding of which (Bad Money being call'd in, Guineas reduced, and a Credit created) there will be no more Temptation, and they that have kept it up out of any *Mischievous Intentions*, will find their Ends disappointed.

In a word, to Cure all our present Maladies, and prevent future Dangers; to make the Contrivances of our Enemies against us so many Advantages to our selves, and turn their Hopes to Despair; unless our Enemies should be more apprehensive than our Friends, and by their Arts and Misrepresentations so far prevail, as to obstruct all Good Designs, which might prevent their Bad ones.

6. Lastly, This is the Time to let both our Friends and Foes abroad know, that *England* hath now a *Parliament* that will never fail their *King*, nor suffer him to be outwinded; that not only readily and unanimously supply'd his present Occasions, but have resolv'd to continue so to do; and have therefore cut out the Method by which neither He nor We shall ever want Money, or be weary of the War; and be so far from being Beggar'd by it, that, let it hold as long as it will, we shall leave off Gainers, and, by the Experiment now made upon *France*, let all the World know what a dangerous thing it will be for the future to provoke *England*.

## POSTSCRIPT.

ONE Objection I have met with, against which I had not expressly made any provision in my former Papers, which is this: *If Loan-Bills be payable in all Taxes, how shall these Taxes pay either Interest or Principal?*

Ans. 1. Tho' all may, yet many cannot, and some will not lend even so much as their Taxes; these must pay in Coyn, this may be enough to answer the Interest. Or, suppose not.

2. If the Credit of these Bills prevail, so as to enhance the Value of them, then no Bills will be paid in Taxes, and consequently there will be Money enough; and we have reason to believe the Value of them will advance, having much more in themselves to commend them, than the Bills of any other Banks (which yet advance) can have, and Persons well vers'd in the Trade, by their own Interest, engag'd to make them as dear a Purchase as they can.

3. The Credit thus advanc'd, the People will be so far from desiring their Principal, that they'll be afraid it should be forced upon them; and till they desire it, what need is there of paying it, unless the Parliament find the continuation of it at Interest a Grievance to the Nation? But that it will be far from being so, see what I have said in my *Loan-Office*, Advant. IX, X.

4. But lastly, to provide for the worst. As for Principal, That the Parliament may from time to time gradually reduce as they please, either out of the Surplusage of the Tax remaining after the Interest is paid, or by an After-Tax appropriated to that purpose, to be paid in Money to the Bank, to sink the Principal; Altho' if you suppose the Bills to be returned so quick, there will be no need of reducing them; they'll dissolve themselves.

And as for Interest, it will be no hard matter for the Parliament to find out Appropriating Clauses to be paid only in Coyn, if they think they need such Precautions; or this Difficulty be too great for the Bank itself to provide against.

bill read 16 March 1896





[ 1 ]

The SUBSTANCE of the  
C L A U S E

Offered to

The Land-Bank-Bill :

WITH  
R E M A R K S upon it.

The C L A U S E.

I. **T**hat the Officers of the Exchequer may immediately borrow of any Persons, or Bodies Politique, either on Tallies of Loan at Interest of per Cent. payable every three Months, or upon Credit of Bills of 10, 20, &c. pounds apiece, payable at demand, with Interest of per Cent. any Summs of Money not exceeding.

II. That the Interest on the Tallies shall be paid out of the Duties granted by this Act.

III. That the Bills shall be satisfied out of the Cash or Currant Monies to arise by any Loans or Advances upon Credit of repayment, either by Orders or Bills as aforesaid; or when there shall be no Orders of Loan charged on the Duties hereby granted remaining unsatisfied, then out of any Monies which shall be in the Receipt of the Exchequer of the Duties hereby granted.

IV. That the voluntary Acceptance of those Bills shall be a good Payment.

V. That in Case of Failure of Cash to answer the Bills, the Persons or Bodies Politique having the Bills, may ( on delivery up thereof ) have



have a perpetual Annuity of        per Cent. (which is intended 7 l. per Cent.) payable to them, and their Heirs and Successors, from the Exchequer, out of the Duties hereby granted.

VI. Provided that the Parliament may at any time redeem the Fund.

VII. Provided nevertheless that the Monies to be paid into the Exchequer by the Subscribers to The National Land-Bank, shall be applied to discharge the Tallies, Bills and Annuities aforesaid, and the Subscribers shall be thereby intitled to the Interest of the Fund.

## REMARKS upon the Clause.

**H**ere is no Provision made for Payment of the Principal Monies on these Tallies or Bills, the Provision for Payment of the Bills is repeated in the same words of the Clause, out of which can be collected no more than that one Bill or Talley shall go in payment for another: Nor can there be any other payment of these Bills in the *Exchequer*, because all their Money is otherwise appropriated, and therefore these Bills can be of no use to the *Exchequer* as Money, unless there is a Bank to discount them, and this must be the *Bank of England*: And by this means the *Bank of England* will come to be possessed of this whole Fund, to the total Defeat of the *Land-Bank*. For,

I. By this Clause, whoever have the Bills, may thereby entitle themselves to the Fund of 7 l. per Cent. in Exchange for the Bills.

II. 'Tis highly probable, that the *Bank of England* will have these Bills, for unless the *Bank of England* will discount them, no Private Men will accept them, because they know their utmost Remedy from the *Exchequer* is to exchange them for an Annuity of 7 l. per Cent. which no Private Men will do. And as fast as the *Bank of England* get these Bills, either immediately from the *Exchequer*, or by discount from others, they'll convert them into the 7 l. per Cent. for they know the *Exchequer* can't pay the Principal.

III. This

III. This Clause doth therefore seem calculated on purpose to devolve this Fund on the *Bank of England*: And 'tis very remarkable, that whereas in the Clause for Subscriptions in the Bill, there's an Exception against the *Bank of England's* subscribing any part; Now by this Clause they have a License to have the whole Fund first vested in them.

IV. That whoever redeems the Fund, must make such Payments as the Persons in whom the Fund is first vested will accept: For tho' the Money for Redemption be payable into the Exchequer, yet it must be paid out by the Exchequer to the Persons in whom the Fund is first vested.

V. That the Subscribers to the *Land-Bank* ( who have the Power of redeeming this Fund, by the last Proviso in the Clause) can expect no better than *Summum Jus* from the *Bank of England*.

VI. That the Bank of *England* may except to any Moneys in Payment, which are not exactly currant by Law.

VII. That in this Exigency of Coin it may be impossible to perform such Punctilio's in Payment.

VIII. That for Non-payment before the first of *January*, the Fund may be absolutely vested in the Bank of *England*.

IX. That this Clause gives no more Expedition for raising the Money then may be done by the Subscriptions. The Prosecutors of the *Land-Bank* have amongst themselves a Subscription of near four hundred thousand Pounds, and have great Summs at Home and Abroad, ready to be added to them, all which they long since offered for the Service of the Government; and in case they had but a Vote of the House of Commons for opening their Books, they had done it long since, and are ready to do it immediately, to receive Subscriptions ready to be paid over to the Commissioners as soon as the Commission is sealed, which may be done forthwith; and the Letters Pattents prepared to be sealed on Subscription of the Moiety, and then the Incorporation may Issue out Bills for the Service of the Government as soon as the Exchequer can by this Clause.





*A Casual Discourse about Banks: Between a  
Brigadier, a Lawyer, a Merchant, and  
a Goldsmith.*

**Brig.** **W**hat's the House upon, do you know, Gentlemen?  
**Law.** When I came out, they were upon private Bills,  
but will be upon the *New Bank* by and by.  
**Gold.** Do you think it will go forward, Sir? and do you  
think it will do?

**Law.** Aye, I think it will, and that it's better to have two Shops than one.

**Gold.** Yes sure enough, the more *Banks* the Parliament sets up, the better; and  
I hope Sir you will be a Subscriber to this new one.

**Brig.** But how will the *Bank of England* relish this, I pray? I'm sure *that* has  
been very serviceable to his Majesties Affairs abroad; and is become the Envy of  
*France*; and I think one such Bank is better and stronger than two can be; and I  
hear of two no where else.

**Merch.** For my part I am not concern'd in the *Bank of England*; but I confess  
I am concern'd as a good English-man in the Honour and Justice of the Govern-  
ment, and I think, at least, I may presume to say (of the *Bank of England*) they  
are not kindly dealt with. And I cannot now have half the Assurance which the  
*Bank of England* had, that the Parliament will not in a year or two set up a third,  
unless there be a Clause of restriction in this second; which the first, if they had  
not thought it needless, might, 'tis like, have had for asking. And had I appreh-  
ended a second Bank, when I subscribed to the *Bank of England*, I would not have  
done it for a *premium* of 20 per Cent, for I could then have done better.

**Brig.** I protest, Sir, for my part, I know little of those matters, but I was, and  
am still of your Mind.

**Law.** Gentlemen, you are under a great mistake: this is to be a *National Land  
Bank*, and quite another thing; or else I must confess the *Bank of England* might  
seem to have some cause to complain; but they have not yet at all complain'd.

**Merch.** Sir, with Submission, why do you call it a *Land Bank*? is Land to be  
Subscribed?

**Law.** No, Sir, We have had a great deal of pudder about that; but I think  
we are now off it.

**Merch.** Indeed Land to be Subscrib'd with Money is but a meer Notion, got  
from those Gentlemen who have not experience enough to see into the incoherent  
consequences of a Bank so fram'd, and therefore cannot be. So then where I pray  
will be the difference between the present *Bank of England* and the intended *Natio-  
nal Bank*? Sure if the Nation be the *English Nation*, then one is the *English Bank*,  
and the other the *Bank of England*.

**Brig.** Why Faith give me leave to tell you, I thought the very Title of the  
*Bank of England*, even the word [The] had Implied that very Bank to be the Only  
Bank that ever the Government of *England* would set up, or suffer to be set up,  
otherwise than under the *Bank of England*.

**Merch.** I was just of your mind, and was very well satisfyed with that Act and  
Charter, by which We and our Heirs or Successors were Incorporated and Endow-  
ed with Priviledges to last for ever, except redeemed at the end of Eleven Years,  
and therefore I did subscribe. But when I saw other Banks set up by their own  
Power and not suppress'd by the Government, I very fairly sold off, and took a good  
price for my stock.

*Gold.*



*Gold.* I think if there were no *Bank* at all, it would be better for the Nation.

*Merch.* Yes, Sir, perhaps for a Nation of Goldsmiths, and yet not for all them in general neither: for I think it's beyond all Question, that solid Reason was the first foundation of the *Bank*, and we have seen nothing written or printed against having a *Bank*; but what contradicts the sense and experience of the most Flourishing Governments of *Europe*. And how far hitherto ours has answered the ends proposed, I think needs no demonstrations. And yet I think those who are for two Banks, are consequently for none at all; seeming rather to choose to assist his Majesty against a powerful Enemy with a few Pibbles, than with a Rock or Mine of Treasure, which they know very well is the only Magazin that commands all other. Could we double the Money of the Nation, that indeed were something to our purpose, but to multiply our Banks, is division and distraction as to all great purposes.

*Law.* Sir, you seem to be very zealous and much concerned for the *Bank of England*. Surely if as you say, you have now no stock there, yet they have some way obliged you; for I find other very good Merchants say, the Managers some of them are very high and stately, and much conceited of themselves too.

*Merch.* No, Sir, they never obliged me in any thing since they were a *Bank*: (and the Directors cannot please every body.) But it's the Honour and Safety of the Government that I am concerned for. What! was it not the Authority of the whole Government, and the large promises of all further Powers, Priviledges, and Capacities, that encouraged them to venture into a project here so doubtful and unexperienced, that it was by some represented as throwing their Money into a Bottomless Pit? And should such persons who have so freely adventured for the same Government both their Estates and indefatigable Labours too, whose Purfes are great but their Examples greater for his Majesties Service, and who are still able, and for ought I see, willing too, to do more than Ever; I say what Justice or what Policy is there to disoblige, or to discourage such Men? I see other Mens Eyes are upon it as well as mine, who have no particular Interest there, and now begin to Joke upon them that have.

*Brig.* I cannot believe his Majesty will be forward to do it, having given already such a Charter as you speak of. But why do not the present *Bank* apply to the Parliament, and (if they can) propose to raise the same Money themselves on the same Terms as intended for another *Bank*, and then they may perhaps get better Assurances for the future? Why do they sit still? *Volenti non fit Injuria*.

*Merch.* Truly in my Judgment they are liker to raise the Money upon the Fund proposed than any new *Bank* are. But they know best their own Business.

*Law.* Gentlemen, I would fain know how another *Bank* will hurt the former.

*Merch.* Why, the Advantage of a *Bank* consists in the Flowing Credit of it, and the Credit consists in the Greatness, safety and profit of the returns, so as to support it under any accident that may happen; and if the Cause be taken away, or lessened, the Effect must certainly cease. For when that great Business is divided into halves, it will look little, and be no Honour to the Managers, or to the Nation, and persons of Substance, Skill and Reputation will soon withdraw from the Management, and find better business at home, and then the *Bank* will soon be at an end when once it comes under Inferiour Conduct.

*Law.* Sir, That's a *Bank* managed by Merchants, and will lend no money on Land, for it's a business out of their way: But this New one will be chiefly managed by Lawyers, and it's in their way to lend money on Land.

*Brig.* If you Lawyers then have a *Bank* to manage, you will not need to call in other Councillors to examine the Titles: Nor can it be supposed you will deny your own Professions, and not accept of Fees for that Inspection: and if a Man comes to you to Mortgage his Estate, he will be sure to Oblige (if possible) a good Opinion of his Title; so the Lawyers will get money, whatever the *Bank* does.

*Law.* Sir, I suppose you cannot fight and maintain your self in a fit Equipage without your pay ; and Lawyers must live by their Profession as well as others.

*Gold.* O very true , and the Directors will have abundance of Business, very much to put the money out on good Mortgages, and much more sometimes to get it in.

*Merch.* Gentlemen, but I am still of Opinion, that there's no need of, nor can it reasonably be expected, any other *Bank* can be perfected and carried on with profit as a *Bank*, though the Fund may be very good: for the great charge and hazard of each *Bank* will be the same. Wee'll suppose, Sir, for Example, that some mighty Engine were to be turned about with Water , and that Water were but scanty ; would you then be persuaded by any little Engineers to divide the Stream ? And is any thing of more Importance to us than the *Affairs of his Majesty* , our own *Safety*, and the *Trade of England* ? And what is scarcer with us than Money ? Therefore first, let *those* be served with the greatest and most united Vigour, and then let it be dispersed for other Occasions of lesser Importance, and then his Majesties Exchequer and one great *Bank* will serve the whole and do hurt to none. It's not reasonable to expect, that any *Bank* can lend much Money upon Land in time of War, when his Majesties occasions for our defence and safety requires so much, and will pay better for it : but when God gives us Peace , then there will in Comparison be little else but Land to lend Money upon ; and then the more Intire and flourishing the *Bank* , the lower will be Interest, and the higher and more Valuable will be Land.

*Brig.* Lawyer, you are in a publick station in the service of your Countrey, and in my judgment nothing can be more worthy of you , than to move in the House, that for fear of a Disappointment in what you intend, a Clause may be put into this new Bill, That in case the money do not come in within such a limited time, then the *Bank of England* may have such liberty and encouragement, as to advance the money on the same terms you allow for another *Bank*, if they can.

*Merch.* I think your Counsel is very good, Sir.—— But now my Coach is come to call me, and I must take leave of you.

*Brig.* And so must I. Gentlemen, I thank you for your Company ; and I am so much inform'd by the freedom of your Discourse , that I hope I shall scarce forget any part of it. And this insight into a matter of this importance, leads me still to be more curious to know more. You will all be here as well as I on *Friday* ; I pray let's reserve a time then for more Discourse on this business.

*All.* With all our hearts, Sir, any thing to enjoy so good Company.

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F I N I S.

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I have a few more things to tell you about the  
new and improved version of the software. Well,  
it's a little different from the old one, and it's  
a little better. It's a little more powerful, and it's  
a little more flexible. It's a little more user-friendly,  
and it's a little more reliable. It's a little more  
efficient, and it's a little more secure. It's a little  
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little more efficient, and it's a little more secure.



## *A Second Discourse about Banks : Between a Brigadier, a Lawyer, a Merchant, and a Goldsmith.*

*Brig.* Come, Gentlemen, I am glad we are got all together again, and that we have so good an Opportunity to renew our former Discourse: and here's a Glass of Excellent Wine.

*Gold.* Pray what further progress is there made in the Bill for the New Bank, and how goes it on?

*Law.* Truly we have not since done much in it: But what you said, Sir, at our last meeting, I find proves very true, and we have thrown out all those Land Clauses which gave us so much trouble: and now truly the Bill goes still on, but not with so much Zeal as formerly; for it seems that all the substance of our last Discourse has by some of us (but who I know not) been communicated to the House in Print, which I must tell you, Gentlemen, I wondred at. But as no body thought of me, so I saw and had the Paper, but said nothing, because I found no harm in it, and several commended it very much, and said it was a very honest plain Paper.

*Brig.* Faith, Gentlemen, as I told you when we were last together, I liked your Discourse so well that I should scarce forget any part of it, therefore I confess I presently bestowed a little pains to write, and cost to Print it: but Gentlemen, I hope I have done you no wrong, for no body knows who we are; and really I thought the matter being so freely debated and made plain might be of some use to some honest Gentlemen, who through the various designs of others might be misinform'd and misled in a thing of that great importance to the publick, which you, Sir, with so much truth and reason did explain to us; that the more I considered it, the more I was confirmed in it: and that it agrees with that undeniable Maxim, *Vis unita fortior*.

*Merch.* Sir, I am very glad if my Experience, or the small skill I have, can be any ways useful; and if it be so, I must thank you, Sir, for the Honour of placing it with that of your own, who I see have not lost any of your Court in *Flanders*; but that you can still write, as well as fight for the service of your King and Country. Come, Sir, long may you live, &c.

*Law.* I will pledge for the Brigadier with all my Heart, for I know he's a very worthy, loyal, honest Gentleman.

*Brig.* Faith, Gentlemen, for my part, I care for nothing else under Heaven but a bare support for the service of my King and my Country. And let me dye, if I had a lawful Wife that was good and useful to me, though I had but 1200 *l.* with her, and though I could by a Law, yet I would scorn to put her away for another that had 2400. *l.* much less after I had had her Portion, &c. would I for Ten Millions more Money let any other Woman come in Competition with her, for fear I should be thought to exceed the Barbarity of the Turks and Infidels, and never thrive or enjoy my self after: For a Man's Peace must be in his own Bosom.

*Merch.* Sir, I know what you mean, and I think the similitude will hold as well as the Proportion, and that the gross abuse and consequent complaint of th' one, with the too just resentments of all her Friends, would so discountenance and discourage the other, and her Friends, that the great expected Portion would never be paid, and then in such a case you should but wound your own Conscience, and expose your self, and yet lose the benefit of both.

*Law.* Gentlemen, I begin to understand you, and in Troth your Arguments are so very clear and pungent, that I cannot but be of your Opinion, though I confess I would have been otherwise. But has not the Bank of England broke their Charter, or done something amiss, as is much talked on?

*Merch.* No, on my Conscience, to give them their due, I could never hear any ground to believe they have, and I know all their Directors are and have been always very Cautious Men: But I would have that Examined and tryed to the utmost.

*Gold.* I must tell you, Sir, I have heard quite otherwise. Pray how comes our Wooll and all our Woollen Manufactures to be so Excessive dear, but by their Ingrossing it all? and how comes all our broad Money to be hoarded up? Ha, Sir, Pray tell me?

*Brig.*

*Brig.* Faith, Mr. Goldsmith, you need no Answer to that in my Judgment; but you forget the main Question, how comes all our Broad and Mill'd Money to be Clipt and Melted down? Do you think so many rich and wise Men as are concerned in the *Bank of England*, would or durst all consent and make an order to have it done? Or is it not more likely to be done by some private Bankers? Ha, Sir, pray tell me that.

*Gold.* I confess, Sir, in those particulars I can only Answer for my self, and not for others. But if as now you all seem to agree that a Bank is so good for the Nation, then surely the more of them the better.

*Brig.* No, Sir, that does not always follow; for One King is good, and One Wife is good; But to have 2 Kings or 2 Wives would be weakness, or distraction to us in *England*.

*Gold.* But after all I say the *Bank of England* is too high and too great, and therefore Dangerous to the Government, and it gets all the Money whilst the poor wants it.

*Brig.* No, its very being and support is, and always must be from and by the Government. It's a Naked Civil, and not Military Servant to the Government, and can have no other protection but from the Government.

*Merc.* And if as you say the *Bank of England* is too great, then what remedy would there be in setting up one twice as big, and how come you to be for another Bank that would be greater, if in your Judgment you really thought that was too great? I doubt, Sir, you prevaricate.

*Brig.* And as to your Objection in behalf of the Poor, which has been (as I hear) very Industriously by some Persons spread amongst them to exasperate them against the Bank, it's no more than this: That the Bank gives out above a Million of Money in Bills to the Rich, that the Rich may with their Money in *Specie* furnish and employ the poor. For you and all Men know that the Money is now for some other well known causes very scarce; and were it not for Bank Bills to supply for payment of the greater summs, it would certainly be much scarcer than it is, and then the Poor would be furnished with much greater difficulty.

*Law.* Indeed Gentlemen I think there's much reason in what you say, and that it really is so. But why have not the *Bank of England* (as 'twas said they would) set up a Lumber-House to furnish the meaner sort of People, and rescue them out of the hands of Pawn-Brokers and such sort of Extortioners, that gripe them to pieces, by furnishing poor Tradesmen six times as cheap as usually those do?

*Merc.* Indeed that were a work of great Charity and very worthy of them, and I hope they will do it: for in the mean time I know the very fears of their doing it makes all those gripping Usurers their Inveterate Enemies, and sets others against them by saying to the poor people, We can scarce get any Money to Lend you, the Bank gets it all, &c.

But certainly upon the whole matter, Credit is a Ticklish thing, and there's nothing like one Intire Bank to prevent abundance of Mischiefs, and to supply abundance of Occasions, and to do abundance of good and service to the Government: and if ever any Bank continue capable of doing all this, it is most likely to be the *Bank of England* alone without any other. But as for the other Intended Bank, the Hazards and charge of Management will be at least as great, and yet (as a Bank) it must gain above twice as much as the former to divide 8 per Cent. *per annum*. And though (as I declared before) I am not particularly concerned, yet it seems plain to me, that if the *Bank of England* stands, the other cannot subsist by it; and if the *Bank of England* falls, then farewell Banks in *England*; and I fear the present Credit of the publick Funds will fall with it (and what the consequence of this might be at present ought to be most seriously considered) and that whatsoever touches the Credit of either Bank, will destroy the Credit of both.



816. m. 10. 149

# A Brief Narrative of the Nature, & Advantages of the LAND-BANK, as Proposed by Dr. Hugh Chamberlen, the First Author of Founding a Bank on an Annual Revenue.

**T**His Land-Bank, or General Office for Land-Credit, on the Terms herein after mentioned, Lends 8000 *l.* for 100 years, at the Interest of 5 *s.* or one quarter of One, *per Cent. per Annum.* The Loan is by Bills of Credit founded upon Land beyond possibility of Loss; and made current in Payments; by proper Expedients, to serve all the general Uses and Offices of Money: a sufficient Fund of Money being also provided, to answer such particular Cases as may possibly require the usual Species of Money. An hundred years Interest of 8000 *l.* at 5 *s. per Cent. per Annum*, amounts to 2000 *l.* and being added to the Principal, makes 10000 *l.* in the Total. Now because 10000 *l.* is too great a Sum to be left to one Payment, at the end of 100 years; and because it is far easier to the Borrower to pay it yearly by small Sums; the Sum Total of 10000, is divided into 100 equal parts, and made yearly payable for 100 years, above all Reprises, Taxes, Deductions, or Defalcations whatsoever.

This far exceeds the Advantages by all other Banks, if the greatness of the Sum raised, the lowness of the Interest, and the easie Payments, be considered. Add to which, the Security given, and the manner of it; which is thus, (*viz.*) 150 *l. per Annum* in Land, is made over for 150 years, as a Caution, Pledge, or Penalty, for securing the Payment of 100 *l. per Annum*, for 100 years: And during the whole Term, the Grantor is always in Possession; and is free from any fear of being Outed, or Foreclosed: The Nature, Design, and Constitution of this Office, being to Assist and Support, and not to Oppress and Ruine the Landed-Man. Of this 8000 *l.* principal Money to be lent, 5000 *l.* is to be paid at several terms, to be disposed at the will of the Subscriber; and the other 3000 *l.* is to be employed in a joynt Stock of Trade, for the common benefit of the Subscribers, and as they shall direct: Which producing but 5 *l. per Cent. per Annum* Profit, will exonerate the Land in Effect, and make it no more than a Collateral Security; and puts 50 *l.* yearly besides into the Subscribers Purse.

Note, That this low Interest of 5 *s. per Cent. per Annum*, is to support the whole Charge of the Office intirely, and to be the only Reward of the Conceiver, who for above 30 years last past, at great loss of time, and many Thousands of Pounds to his Damage and Expence, hath indefatigably and strenuously, and against great Discouragements, constantly endeavoured to settle such an Office.

Every Subscriber for payment of 100 *l. per Annum* to this Office for such Annuity, is also to pay or advance to the Office, of the current Coin of the Nation, at several terms, 1000 *l.* And this Money is not given, nor adventured, but exchanged for Bills, as one of the means for assisting the Currency of the Bills, till their true Value be known, And there will be Expedients for such as cannot, unassisted, comply with the Raising of Ready Money. The manner of paying in this 1000 *l.* in Money, is to be thus, *viz.* 400 *l.* when the Estate is settled; 300 *l.* at the end of the first year, 200 *l.* at the end of the second year, and 100 *l.* at the end of the third year. And the manner of Receiving out the Bills of Credit, is to be thus: *viz.* 1000 *l.* when the Estate is settled; being at the same time the 400 *l.* in Money is paid in, as aforesaid: 1200 *l.* at the end of the first year, 1200 *l.* at the end of the second year, 1200 *l.* at the end of the third year, and 1400 *l.* at the end of the fourth year: Which is 6000 *l.* in Bills, including the 1000 *l.* Bills exchanged for so much Money; which Money, together with 2000 *l.* more in Bills, is paid to the Treasurer of the Joynt-Stock in Trade.

The first years Rent of this 100 *l.* yearly Rent-Charge, is to be paid at the end of the second year, after settling the Estate.

None are to subscribe less than 15 *l. per annum* for the payment of 10 *l.* nor more than 1500 *l.* for the payment of 1000 *l.* nor that but till Securities shall be subscribed for payment of 50000 *l.* For after that, probably some restraints in Subscriptions may be necessary, in order to render the Uses and Advantages of this Office more universal and diffusive; and tho' here a remark be obvious, that the Subscribers of the first 50000 *l.* may have a Priviledge and Enlargement, that their Followers cannot receive without cramping the Design, and prejudicing one another; yet the Office, and all its appendant Benefits, being dormant, till 50000 *l.* be subscribed, it is very consistent with Reason, that those have at first a more enlarged scope for subscribing, whose completion alone qualifies others, and without which none could be admitted to any thing.

The instance here given is of 100 *l. per annum* Rent-Charge, secured to the Office, from whence any less or greater Rent-Charge may without much difficulty be computed, to which computation this Rule may help, *viz.* Two thirds of the Security-Rents, or 100 *l. per annum*, (for so much Rent is two thirds of 150 *l. per annum*) being multiplied by 100 years, which is two thirds of 150 years, the term settled by way of Security for 100 years, the Product is a Sum raised or valued on that Estate. And this Sum is thus to be disposed and proportioned, *viz.* one half to the Subscriber in Bills, three Tenths for his Share in a Joynt-Stock of Trade, and the remain-



ing one Fifth pays the Interest of 5 *per Cent. per Annum*, as before, to support this Office, and all its Contingencies.

The Rule for advancing of Money is one Tenth of the said Product, or one Fifth of the Sum Received in Bills by the Subscribers; or again, Ten times the Yearly Rent: But although 150 *l. per annum* is generally required to secure the payment of 100 *l. per annum*, because that Sum multiplied by 150 years, the term made over for security of 100 years payment, produces 22500 *l.* for securing but 10000 *l.* really to be raised, which gives more than a double value to every Bill: Yet where Rent-Charges or Chief Rents, on the one hand; or Lease-hold, or Houses on the other hand, can be proper Securities to the Bank; more or less of them, than just one third of the Rent-Charge, is to be taken; so as to bring them to as near a proportion as may be, with the Settlements of Lands in general; that so the value of the Tickets may be duly secured.

This Office is undertaken under the power and protection of the Laws in being; and since it is not, nor imports, more than a legal, equal, and a fair Management, and transacting of a well-regulated Credit; founded by voluntary and legal Settlements of Estates of particular Persons; it can no more be violated, or broken in upon, than Propriety it self, which our Laws have made sacred.

There are two Sheets lately Printed, that give a more full and large Account of this matter: And the Doctor himself is ready further to explain and vindicate this Design to any so desiring, at his House in *Essex-street*, every *Monday, Wednesday and Friday* in the evening; at which Place Subscriptions are also taken.

The Dr. means to open his Office, in order to the general good and Service of the English Crown and Nation, as soon as conveniently may be, after Subscriptions are made for securing the payments of 50000 *l. per annum* to the said Office in manner as before.

The Annuities or Rent-charges, are to be made payable in the Bills of Credit, delivered out by the Office: Yet, so as that Money may be also accepted, when offered by the Subscribers for their Ease and Convenience.

The Bills that Yearly come in for Rent, are to be cancelled, with all exactness: So that at the end of the term of 100. Years, there shall be none of them in being; but all shall be cancelled and destroy'd. And on this secret, the certain real Value and Security of the Bills is indefeasably founded: For the Rent-charges will, First or Last, take in, at the full value they were at first issued out, every individual Bill. And when they are wanted, they must be sought and procured from what hand soever possesses them; and consequently they may pass *pro interim* with all manner of safety from hand to hand; as carrying with them, and having Legally and Inseparably adhering to them, an intrinsic real solid Value, of more than double what each Bill pretends to or imports; and must all of necessity, within the Limited terme, be called for by the Land, to pay the Rents to this Office. The safety of the Bills being thus securely provided for, in the certainty of a more than double value in Land, which is beyond Contradiction, the least of Funds, there can be little or no doubt of their currency: But further, besides a very great Fund of Money provided to assist their circulation; every Subscriber is obliged in Interest to contribute his utmost to the currency of them. For should not this Office succeed, by what other means can any Man hope to raise Four-score Years value for a Rent-charge of 100 Years, where he is still Master of his Land; and where the Income of the Trade will probably more than twice pay his Rent-charge? But what recommends this undertaking far above all others, is — The great and just expectations of extraordinary gain: And the impossibility of any loss. The gain is by the great Sum advanced; and by the great Joynt-stock in Trade. The impossibility of Loss, is First, in that the Rent-charges will certainly call them all in: which gives them a real value, and makes them safe: And next, it is readily agreed on all hands, and is indeed obvious in it self, that if the Bills run two or three Years, they can never cease to be current; and if they stop in that time, or indeed at any time, this Bank or Office is in a condition to make intire Satisfaction to all. For if the whole of the Subscribers, or any great part of them, will call in all the Money upon their Bills, to such a value as this Office cannot readily comply with, in the Species of Money: Then will the Office restore to all or any such Person or Persons his or their Estate or Estates; and the ready Money by them paid-in at settling such Estates; in case of repayment to the Office of all the Bills of Credit issued thereupon. And this makes any loss by this undertaking to be quite impossible; which is what cannot be made out concerning any other Bank whatever, now in being, or framing, either in this Kingdom or in any other part of the World.

But divers Gentlemen who have great Estates in Money, taking Umbrage at this Design; and apprehending the Consequences thereof, may too far affect them, in depressing Money, as it raises Land: The Doctor further proposes, that this Bank or Office may One or more of these three ways, besides others which time will show, be of use to Moneyed-men, viz.

1. Such as have their running Cash payable on demand, shall have Two pence *per Cent. per diem*, allowed them, unless publick notice be given to the Contrary.

2. Such as will leave their Money for Six or Twelve Months certain, and after till two Months notice, on either side, shall have 5. *per Cent.* till a Year's Notice to the contrary be given.

3. Such as Subscribe, and pay ready Money into the Joynt-stock of Trade, shall be admitted to proportional Dividends (with other Subscriber) of the profit to arise thereby: And by this expedient, may Persons ignorant, and else uncapable of Trade, receive the benefit of it, without the trouble.

And lastly, For the more general Good, an Expedient is found, whereby such as have valuable Leases of more than Thirty Years to come, shall also find their proportional account in this undertaking; to their great benefit: Their convenience and accomodation being so stated and adjusted, as, in most cases, to consist with the general rule and basis of the Bank.

August the 15th. 1695.

LONDON, Printed by T. Sowle, in White-Hart-Court in Gracious-Street; (where also may be had several small Treatises touching the said Office of Banks.)

*and about of man's money*

## An ACCOUNT of the NATIONAL LAND-BANK.

I HAVE in my Treatise, Intituled, *A Discourse on the Late Funds, &c.* shown, That Trade is the Medium of Riches; and Money the Medium of Trade: That as no Nation can grow rich without Trade, so Trade cannot be carried on without Money: That what any Nation appoints to be the Medium of their Trade, that same is the Money of that Nation: That Money ought to carry or convey along with it an *intrinsic Value*, that the Receiver may be no Loser thereby: That Gold and Silver being made the Medium of our Trade, if we have not a Sufficiency of those Commodities, our Trade will be at a Stand for want of Money to carry it on, except some other Medium be establish'd, or such Defect supplied by Credit: That where-soever a Credit is given, if there be not a *Valuable Fund* to answer it, such Credit is unsecure: That we have not Money enough in *England* to maintain our Trade, and are forced to extend our Credit to supply that Defect: That our Credit for want of a *certain Fund* hath been generally unsafe, and many by that means have been great Losers, and not a few ruined: That this Scarcity of Money, occasions High Interest: That *High Interest* is ruinous to Trade, and fatal to Landed-Men, and will bring down the Value of their Estates: That we are under a necessity to create some new Species of Money, our present Species being debased and melted down; or to establish some secure *Fund of Credit* to supply the Want of Money, or else we must expect a *Decay of our Trade*.

I propos'd to the *Honourable House of Commons* the last Sessions of Parliament, a Method to make the *Lands of England*, or rather *England it self*, a Medium of Trade and Commerce as it conveys an *intrinsic Value*, or a *Fund of Credit* as it is the most undoubted Security; shewing how it was easily reducible to Practice, and might be rendred, either way, as useful in Trade and Commerce, as *Gold or Silver*: I shew'd the many Advantages that the whole Nation would reap, if my said Proposals pass'd into an Act, viz. That his Majesty would more easily, and upon better Terms, be supplied with Money: That it will encrease our Trade, enrich the Nation, encourage Handicrafts and Artificers, and employ Thousands who are in a starving Condition: That it will double Gentlemens yearly Estates; enable such whose Estates are mortgaged, to clear their Incumbrances, and with ease to raise Portions for their Children, and that it will undoubtedly bring Land to 40 Years Purchase; with several other Advantages too tedious to enumerate: and do therefore for brevity sake, refer those who desire farther Satisfaction, to my forementioned Book, or to a late printed Paper publish'd by Dr. Barbone, intituled, *An Account of the Land-Bank*, which the Author hath mostly collected out of my Writings: But the immediate Supply for support of the War, and consequently of the Government, with some other things intervening towards the Close of the Sessions, post-poned the Bill, that it did not pass through the House, which I hope notwithstanding to see effected the next Sessions of Parliament.

I shall however in the mean time (for the Benefit and Advantage of the Landed-Men) endeavour with their Assistance, to reduce the same into practice, so far as it is capable of being done without an Act of Parliament, and to turn their Estates into a *Living Stock*, by making them as serviceable as so much ready Money: But because it will be very difficult to effect the same, if the Management be in such private hands, whose Interests are separate and distinct from the Freeholders, and who will therefore most certainly prefer their own private Advantage, before the Publick Good; I propose, That (till the Parliament shall otherwise order and direct) the whole Trust and Government of this intended National Land-Bank, shall be in the hands of such, whom the Landed-Men themselves shall nominate and appoint; and from whom they may expect just and candid Dealing: But I must make it my Request, that Gentlemen (for their own Good) will not be too inquisitive into my Methods of Management, till they shall put me into a Capacity, by a competent number of Subscriptions, to reduce the same into practice; which I think I may reasonably desire, since they will not be at a Penny Charge, nor under the least Obligation to settle their Estates, unless after they shall have chosen the Trustees and Directors, they shall approve of the Methods I shall then propose, and shall thereupon settle their Estates in Trust upon the said Trustees for the aforesaid Purposes: And the rather, because some Persons have lately attempted to raise a Bank upon the Foundation of my fore-mentioned Book, only with this Difference; that whereas I have propos'd, That the Landed-Men, whose Estates must be the Fund, may have Money for 3 l. 0 s. 10 d. per Cent. per Annum Interest, and have the Government and Profit of the Bank, and consequently the Management of their own Estates; The said Gentlemen have propos'd to lend Money to the Landed-Men, whose Estates also are to be the Fund, for 3 l. 10 s. per cent. per annum, and to invest the Government and Profits of their Bank in the Subscribers of 100000 l. in Money; and therefore I must expect they will not fail to put in practice any Methods I shall propose, which may be a Furtherance to them in their said Design.

I understand some Gentlemen are offended at a Passage in my late printed Paper of Proposals, being an Answer to a Question, which I suppos'd some, who are Enemies to this my Design, might make, viz. *Where will the Money be found to answer the Bills of Credit?* To which I replied; That I do not think my self oblig'd to acquaint every impertinent Querrist, with the Methods I have to propose for raising a Fund of Money. Now had this Reply been applicable to the Freeholder, it had been a just ground of Exception; but since it refers to these only



only, who may make trivial *Objections*, and start such *Queries*, on purpose to baffle my *Proposals*, and thereby to deprive the *Freeholders* of those *Advantages*, which otherwise they may enjoy, (as the words joined with those preceding can admit of no other *Construction*) I hope there is no reason for any *Freeholder* to be displeased with the *Expression*. I shall only say, That I shall be always ready to impart to the *Freeholders* any thing that may be for their *Interest*; but do not think it is consistent with *Prudence* for the aforesaid Reason, to discover my *Methods* of raising *Money*, till time shall have so ripened things, that I may at the same time be ready to put my *Proposals* into execution. So far I dare venture to say, that I can demonstrate to any Gentleman, That *Money cannot be wanting*, and that I have *Methods* to propose for raising *Money* that will in all probability bring in far greater *Sums*, than will be needful.

Having therefore engaged my self, with much Pains, Charge and Trouble, to support and advance the *Freeholders* Interest, I cannot doubt, for their own Good, they will not insist upon the Nicety of words; but rather well consider my *Proposals*, of which I present them with the following *Abstract*, which I desire notwithstanding may be submitted to such *Regulations* or *Amendments*, as the Great Council of the Kingdom shall in their Wisdom at any time hereafter think needful to make.

## PROPOSALS for a National Land-Bank.

THAT whereas Books were laid open the 11th of this Instant June, at Thomas Gooding, Sergeant at Law, his Chambers in Grays-Inn. At Philip Neve Esq; his Chambers, the second Stair-case of the Paper-Buildings in the Inner-Temple. At Lawrence Braddon Esq; his Chambers, Number 4. the second Stair-case in the New Square at Lincolns-Inn. At the House of Robert West Esq; the Corner of Buckingham-Court near Scotland-Yard. At Mr. John Smith's in Exchange-Alley: And at Mr. Humphry Hackshaw's in Lothbury near the Royal-Exchange in London: Any Persons by themselves, or others, may subscribe Lands, Tenements or Hereditaments, whether Free-hold, Copy-hold or Lease-hold, to what Yearly Value they please, to be settled upon such Trustees, as shall be chosen by the Subscribers, for a Fund to issue out Bills of Credit upon the Security of such Estates.

That an Account shall be published every Month of the Yearly Value of the Estates subscribed.

That when 100000 l. per annum shall be subscribed, a List of the Subscribers shall be printed alphabetically with the several Yearly Values by them subscribed, and timely notice given them to meet together in some publick Place within the Cities of London or Westminster, to choose by the Majority of Votes, such, and so many credible Persons as the major Part of them so met together shall think fit, to be Trustees of all Estates, to be settled on such Trustees in Trust for the aforesaid Purposes.

That the said Subscribers shall at the same time in like manner, choose such, and so many, to be Directors or Managers, and one or more Treasurer or Treasurers of the said intended National Land-Bank, to be continued in their respective Offices for so long time as the major Part of the Subscribers shall think fit, and no longer.

That every Subscriber shall have one Vote in the Election of Trustees, Managers and Treasurers, for each 50 l. per annum by him or her subscribed.

That the Directors, or major Part of them, shall appoint Council to examine the Titles of Estates, and Secretaries Book-keepers, or other under Officers; and to agree upon Rules, Orders, and Methods for the better Management of the said Intended Land-Bank.

That the Profits of the Bank shall be divided among the Subscribers in proportion to their several Subscriptions.

That any Person who settles his Estate, may at any time after such Settlement, have three fourth Parts of the Value of such Estate in Money, or Bills of Credit, paying to the Directors or Managers 2 d. per cent. per diem, being 3 l. 0 s. 10 d. per cent. per annum for Interest and all other Charges, and no more; and may repay all, or any part of the same, at any time, as it shall best sute with his Convenience.

That the Interest is to be paid every 25th Day of March, and 29th Day of September, or within one Month after.

That no Person who shall settle his Estate on the said Trustees for the aforesaid Uses, nor the Estate of such Person, shall be chargeable for more Money than what he himself shall take up of the Directors.

That the Subscribers shall have publick notice to meet once every six Months; and in default of such notice, any five Persons interested may summon a General-meeting of all the Persons interested, where they may displace any Director, Manager, Treasurer, or other Officer; and choose others in his or their Place or Places.

Note, That any Subscriber may have up his Deed of Settlement at any time upon demand, upon his Payment of Principal and Interest due upon his Estate.

A Book of Subscriptions is since laid open at Mr. Nicholas Hayward's, Publick Notary in Thredneedle-street behind the Royal-Exchange.

JOHN BRISCOE.

9



# An ACCOUNT of the LAND-BANK;

SH E W I N G  
The Design and Manner of the Settlement  
The Profits to the *Subscribers*.  
The Advantage to the *Borrowers*.  
The Conveniency to the *Lenders*.  
That it will be the Support of the *Nobility* and  
*Gentry* of ENGLAND, and  
A Publick Good to the whole Nation.

**B**ILLS or Notes of Credit, secur'd on a valuable and certain fund, are of great Advantage to Commerce & Trade, Payments being thereby made easy, quick & certain: but if such Notes or Bills of Credit are not so strictly limited, as they cannot exceed the Value of their Funds, they may prove a Damage to Trade, and a Loss to the Trader: for, Bills given out upon an Unlimited Credit, must chiefly have for their Security the Profit of those Undertakings wherein the Moneys are employed for which those Bills of Credit were given, and therefore differ little from the Trade or Credit that is given to private Traders, which is good or bad as they are fortunate or unfortunate, and so grow Rich or Poor by their Trades. Therefore that the Lands of England may be made a Solid, Certain, & well-limited Fund of Credit: As useful to the Owners as so much Ready Money, And of greater value: Is the design of the Land-Bank; as will appear by the manner of the Settlement and Consequences of it.

## The Manner of the Settlement.

1. The Governors of the Land-Bank will Lend Money on Land or Houses, at 3  $\frac{1}{2}$  per Cent. per Ann. to all Persons that shall Convey their Estates according to the Settlement, which is thus: Their Estates are to be conveyed in Trust for the payment of the Principal and Interest to the Governors of the Land-Bank; And upon further Trust, That the said Governors may have Power to charge the said Lands with Notes or Bills of Credit for the said Moneys so borrow'd, and Interest for the same.
2. That the Bills of Credit charged on the Land, & given out by the Governors for the taking in of Money, shall be paid on demand, with Interest after the rate of 2  $\frac{1}{2}$  per Cent. per Ann. For which purpose One Hundred Thousand Pounds is summing, That there may be a sufficient Cash lye ready to answer such Bills.
3. That the Funds of Credit may be certain, and well-limited; The Governors are not to lend or charge any Bills of Credit for more than Three fourths of the Value of the Land or Houses. And every Bill will have Reference, by a Letter and Figure, to the Book and Place where the Land is Register'd on which that Bill is charg'd.
4. That no Loss may for ever happen to any of their Bills of Credit, thro' Deficiency of Title, or Want of Value; The Governors are immediately to lay out Ten thousand Pounds, part of the One hundred thousand Pounds subscrib'd, as a Collateral Security to Ensure the Value of their Bills; And also every Year to lay out Ten Shillings of the Interest of the 3  $\frac{1}{2}$  per Cent. to encrease the said Security.
5. The Borrowers of Money may at any time, without giving Notice, pay in the Money borrow'd, or any part of it; and their Lands will be accordingly discharg'd: Or they may continue it (paying the Interest) till three years after the first notice to be given for the payment of the Principal in, by a Monthly Account. The Interest of 3  $\frac{1}{2}$  per Cent. is to be paid Quarterly; but in case it be not paid within One month after the Six months is due, then they must pay after the rate of 5 per Cent. for the Six months.
6. There will be a Monthly Account from the Land-Bank printed and publish'd the first Monday in every Month, which is the Notice, by the Settlement, for all Matters relating to the Bank; And it will be also used for the publishing of the Sale of Land and Houses, which will be beneficial for the Buyer and Seller. They are to pay Ten Shillings per Cent. according to the Value of the Land or House sold. The manner will be in this effect:

7. The

7. *The Rentall or Value of the Land or Houses: The Price that they will be set up at. The Money that is to be Bid, And the Day of Sale: Shall be Thrice published in the Monthly Account, That all Persons may have timely notice to Examine and Enquire into the Value of the said Land or Houses; and the Persons that intend to purchase are to give in their Proposal in Writing, seal'd up, at the day of Sale, which Proposal shall be open'd in their presence, and the fairest Bidder shall be the Purchaser. And, that the Sale of Land or Houses may be as quickly dispatch'd as the Sale of Goods; If the Purchaser will pay down One fourth part of the Value, the Governors of the Bank will lend him the other Three fourths, and continue the same at Interest.*

8. *The Governors of the Bank are to be chosen yearly by the Majority of Votes: Every Subscriber for 100 l. to have One Vote, and none more than Ten Votes. The number of the Governors are to be Twenty one, and Six of them that have the fewest Votes are to go off every Year, and not be capable of being chosen till the third Year after. Twenty Pounds of the Subscription-Money to be paid down when the Governours are Chosen.*

*The Profit to the Subscribers: Will be 1 l. 10 s. per Cent. for all the Moneys that the Bank shall Lend, and 10 s. per Cent. of the Value of all the Estates they shall Sell; which, according to the computation that some Persons make, that there is two or three Millions at Interest upon the Land, may make the Stock to produce thirty or forty per Cent. Profit yearly; for how great soever the Sums are, that are owing at Interest upon Land, it may be all lent by the Bank, and the Bills paid on demand, and circulated with One hundred thousand Pounds; but yet, if by Experience it shall be found not sufficient; There is a provision in the Settlement For the subscribing One hundred thousand Pounds more; for which the first Subscribers are to have the Preference.*

*The Advantages to the Borrowers: Are, That they may have Money at 3 l. 10 s. per Cent. Three fourths of the Value of their Land: And may pay back the Money at any time; Either the whole or part; which last Advantage is so great, that for want of it, the Borrowers often suffer very great Losses; for when the Sums lent on the Land are great, They are difficult to be borrow'd; More Persons having Small Sums than Great; and the Interest being greater than the Rent of the Land, and so being not paid, the Sum is encreased. And because it must be repaid together, The Borrowers are put under such Difficulty in paying it, that before they can get it, they are often foreclosed of their Equity of Redemption; and many times Lose a Fourth part of the Value of their Estates. And if they get it, they are very great Losers by the Interest of the Money lying dead while they make up the Whole Sum.*

*The Conveniency to the Lenders, that Take the Bills of Credit, Are, That tho' the Interest be small, yet their Security is on the Land, And the Money at demand; Which may be a greater Conveniency to them, when an Opportunity is offer'd, either in Purchasing Goods or Land, than if they had a greater Interest on the same Land, and their Money not at command.*

*It will be the Support of the Nobility and Gentry of England: By Lowering the Interest of Money, and Raising the Value of their Estates; For in all Countries the Price of Land is govern'd by the Rate of the Interest of Money. When Money in England was at 8 per Cent. Land generally sold for Fifteen or Sixteen Years Purchase: when it was reduc'd to 6 per Cent. Land was rais'd to Twenty Years Purchase; and after, Plenty of Money reducing Interest on Real Securities to 5 per Cent. Land sold for Twenty four or Twenty five Years Purchase. And when the Land-Bank shall lend Money at 3 l. 10 s. per Cent. Interest must be reduc'd to the same Rate; And Land, by the same Rule, will rise to Thirty one and Thirty two Years Purchase. Besides the other Advantages by this Settlement, which will be. By The Quick and Easie Borrowing of Money, and Buying and Selling Land, which will add to the Value of Land, and make it better than Ready Money, and may in time raise it to Forty Years Purchase.*

*It will be a Publick Good to the Whole Nation: For the Land of England is the Fund and Riches of the Nation, by which the Government is supported, and the Nation defended; and whatsoever raiseth the Value of Land, encreaseth the Riches and Strength of the Nation.*

*It's expected that the Settlement will be in a few Days sealed; therefore those Persons that have occasion to borrow Money of the Bank, or sell their Estates, may Enter at the Office the Value of their Estates, and the Sum of Money they would borrow, and the Price they will sell their Estates at; for it's intended to prevent all Exceptions, that the Securities shall be proceeded on, and all Matters dispatch'd in Order, as they shall stand Enter'd in the Office.*

*The Register-Office for Entering Estates, and Lending of Money, is kept in Lincolns-Inn, over the Stamp-Office, where the Subscription-Book lies; and the Bank-Office for Paying and Taking in of Money, and giving out of the Bank-Bills, will be kept in the Upper Part of Exeter-Change in the Strand.*



816. m. 10.  
8.

A

# P R O P O S A L

T O T H E

## B A N K of England,

And the B A N K S now Setting up.

With some Few Considerations about GOLDSMITHS Notes.

**T**HE Stronger and Clearer the Credit of any Bank is, the more Thriving and Profitable it will be to it self, and it is so as it renders the Trust put in, or given, to them most safe and secure : And although no Security on Earth can be infallible, yet that Bank of Credit which is best bottom'd, and makes the Terms of its Credit most free of all Hazards and Scruples to the Creditors, will have the most Credit, and consequently the most Profit ; this is a Position few will Dispute.

And therefore if the Proposal made here be pursuant to such an end, it's to be hoped it will easily be complied with ; and when the Considerations following are well weighed, it's not much doubted, but that the Banks or Goldsmiths, who can stand on their own Bottom, independent on others, will see Cause so to do : It's but one Short Proposition, viz.

*That all Notes, whether of Banks, or Goldsmiths, that are payable on Demand, and put into a Bank, or Goldsmiths Hands to receive, shall be received or returned in Twenty Four Hours after, or lye at the Hazard of the Bank, or Goldsmith that receives them.*

And although the Equity and Justice of such a Proposition, be enough to recommend it to your Practice, as what follows will Evince, yet your Interest also is not, as is humbly conceived, inconsistent with it ; for that Bottom that can stand of it self, most free from depending on others, gives the best Demonstration of its own Sufficiency.

He that considers with what Assiduity and Industry the Goldsmiths, Bankers of *Lombard-street, &c.* have laboured to ~~affix~~ the Losses and Hazards of such Notes on the Merchant, who intrust, or pay them into their Hands, and exempt themselves from all Hazards in Trusting one another, may be lead to see, that although it's a great Stain and Slur they put upon the Credit of their own Notes, by their Disputes and Law-suits hereby, yet they look upon that as a lesser Mischief to themselves, than that of taking one another's Notes at their own Hazard.

If a Merchant in receiving his Debts, Collects a Number of Goldsmiths Notes, suppose Nineteen Hundred Pound Notes, and he hath one for the like Sum of as Eminent a Merchant as any in the City, all on Demand, he carries these to his Goldsmith, who will give him a Note for Two Thousand Pounds on Demand, and in the Margin write thus,

1900/. Cash.

100 Merchant's Name,

2000

implying the Merchant's Note, must be made good, if not received ; and as any Body would think, thus Expressing Goldsmiths Notes as Cash, entering them so in their Cash-book, and the Merchant's Note into a Bill-book, take them as Money, (and are liable, and frequently do, to pay that Money the next Hour, or Moment after they so take them) and yet upon the insolvency of a Goldsmith, any of them were due from, they demand such Money of the Merchant notwithstanding.

And if they be in the Right, then the Merchant in the Case before stated, supposing the Nineteen Notes were on so many several Goldsmiths, was bound for, and run the Hazard of Twenty at the same time, him in whose Hands he left or paid them for the whole 1900/. and if it be good there, there is Nineteen more he is Bound and Security for, whereas possibly, if he were asked to be Bound for either of them in a Bond for 50/. he would refuse to do it.

And



And yet they frequently receive Notes from Persons they know not, and give one of their own, payable to that Person, or any other Stranger or Bearer on demand, and will (*and then must*) pay it to any that brings it the next Hour, whether they have received the Notes or no: Some Goldsmiths Notes they will refuse frequently, but never scruple or question the Person that pays them, whom they have much more reason to do than the Goldsmiths who drew them, and on whom they are, if the Person who brings them be liable to make them good.

An Instance somewhat like this you have last Term, in a Tryal betwixt Mr. Lamb the Goldsmith, and Mr. Nutt, about a Note of Tassell's, made payable to Mr. Boulton, or Bearer: It was proved in Court, that Lamb threatned to Sue Mr. Hatzell, as supposing he had left it with his Man; and his Man said, He would Swear it was Hatzell; and yet upon Inquiry, found it was Nutt left it; and he was the Man Sued.

If the Persons who thus delivers Notes in Payment, be liable to make them good, then here is an Effectual Security, that every Bank, or Goldsmith, hath, for all Notes, all Banks, and Goldsmiths, and is such a Foundation, as all manner of Frauds may be Built upon it: They may not only Cement and Strengthen one another with such a Credit, and bear with, and forbear, and receive Interest one of another, support a Breaking or Tottering Friend; but it's possible that Two or Three Persons may agree, the one to give out Notes to the utmost of his Credit; (and it's very well known what Credit hath been given, to very slender Foundations;) and the other two retain such a Man's Notes in their Hands, until very considerable Sums grows due, and give the other notice of it, who may retire to *White-friers, Mint, &c.* in such a Case there may be a very Considerable Dividend made betwixt the Three, if the Persons who paid them be liable to make them good.

I have more Respect and Charity for the Goldsmiths of London, than to believe any such thing was ever yet practised by any of them; and put the Case only as possible to be, and although but possible, no Wise Men will put it to the Hazard; for although the present Goldsmiths would Scorn and Loath such a Practice, as is verily believed, yet as there is no Community, but either hath, or may have, Evil Men croud in amongst them, so while such a thing is but barely possible, it ought to be prevented. For,

Those Persons that thus Intrust or Pay Notes into Goldsmiths Hands, most, if not all, do it without the least prospect of Advantage, further than by taking it out again, as their Occasions do call for it; and they not only hereby give an Opportunity and Means to them, of making Profit of their Money, but becomes Ingaged, that they may so do, without Hazard to themselves from any other Goldsmiths whatsoever; and is a Security, not only for that one, into whose Hands they are deposited, but for every Individual who first gave them out; and a few Months Trade, to many Traders, will thus involve them, as Bound for they know not who, how many, how much, nor how long; and while he is securely Dreaming of an Estate he hath, a-run upon the Goldsmiths, as we have had many, will make them run also.

If it be Objected, That a Bank or Goldsmith may have so many Notes on each other, as cannot be received in Twenty Four Hours, and why should they run the Hazard then?

It's Answer'd, either he that Intrusts them, or they who are Intrusted, must, while they are unreceived; and is it not more reasonable, that he who makes the Profit, should run the Hazard, than he who proposes none, but gives the Opportunity of Advantage? Besides they may refuse any Note they like not, as before is said they frequently have done, and reserve in their Hands unreceived such as are indubitable; for some such there are, or they are in a bad Case that Trust them. There is none, Objects, but all Foreign Bills must be received in that very Day they fall Due; and there may as many of them come in one Day as Goldsmiths Notes; and if there be a Necessity for receiving Bills, where so many are Bound for making them Good, why should the delay be made on Notes, where but one is Bound, as the Payer?

But not to enlarge further, where it's presumed enough is suggested to persuade you to a Compliance, where your own Interest will induce you, upon reflecting, that either you must free the Persons from such Contingencies who Intrust you, or give them leave, who consider their Danger, to keep out on't, by not Intrusting you.

Although the Justice of the Nation in these Cases hath, and I doubt not but will protect the Persons pleaded for herein, yet Law-Disputes are Vexatious and Chargeable, and none that Loves their Peace, but will endeavour to avoid them. And all Bankers, and Goldsmiths, Notifying Publickly the Terms on which they will Accept such Notes, will End these Disputes.



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# A Propofal for a Subscription to Raife One Hundred Thousand Pounds, For Circulating the Credit of a Land-Bank.

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**T**HIS short Experience, ſince the Bank of *England* has been ſet up, has ſufficiently diſcovered the great Advantage from it, to the Government and Trade, by Lowring the Intereſt on Tallies, Bills of Exchange, and Money on Goods, which ſeems the Buſineſs of the Bank.

And on the contrary, the Prejudice from it to the Owners of Lands and Houſes, doth as plainly appear; For the Current of Money being ſo greatly turned into the Bank, has made it Difficult to Supply real Securities with Money; and hath thereby Raiſed the Intereſt upon them, and Sunk the Values of Lands.

This ill Effect cauſed a general Clamour of the Landed Men of *England*; Which to Pacifie, An Order from the Directors of the Bank was publiſhed in the *Gazett*, That they would Lend Money on Land.

*The Reaſons that might Divert them, ſo as to do Little in it, might probably be Theſe :*

**F**irſt, That the Directors being Merchants, and Traders, and not Acquainted with the Titles and Values of Land, might not be ſuch proper Perſons to deal in them.

**S**econdly, That the Money Lent on Mortgages ſeems Difficult, and ſlow in Returning. And

**L**aſtly, The Profit ſeems Small.

Upon the Conſideration of the Firſt, The Authors of the Settlement of the Land Bank, found it abſolutely neceſſary, that the Majority of the Governours ſhould at the Firſt Settlement be Lawyers, whoſe Study and Practice have made them more Acquainted with the Titles and Values of Land.

And therefore the Deſign of the Settlement is, That Ten Gentlemen of the Bar, that Subscribe, and pay down the Sum of Money in manner as hereafter is expreſſed, ſhall be Ten of the Firſt Governours of the Bank.

As to the two latter Reaſons, That the Money lent on Land will be difficult and ſlow in Returning, and of ſmall Profit; they muſt be answered by the methods in the Settlement and Experience thereupon to the contrary: By which it will appear, That Money lent on Land may be as eaſily and quickly Returned, as Money on Goods or Bills of Exchange. And as for the Profit of this Bank, if it be conſidered as Rent on Land, and that Twenty Shillings in Rent is equal to Twenty Pounds in Money; this 100000 *l.* Stock may perhaps at the Years end make up the Account of Profit equal to a much greater Sum in other Stocks.

And beſides the Profit, the Subſcribers will hereby leſſen the Intereſt of Money on Land, as much, if not more, than the Bank of *England* has done it on Bills of Exchange or Goods, and will raiſe the Value of all the Lands of *England*, and thereby preſerve many Families of the Nobility and Gentry from Ruin.

*The PROPOSALS are:*

**T**HAT no Perſon Subscribe leſs than 100 *l.* nor more than 5000. of which 20 *l.* Per Cent. is to be paid down as ſoon as 30000 *l.* is Subſcribed, and the Reſidue as the Governours of the Bank ſhall call for it; with a Rebate of Intereſt for the ſaid 20 *l.* per Cent. till the whole 100000 *l.* be Subſcribed.

That every Perſon that Subſcribes, ſhall have One Vote in Chooſing the Governours, and no Perſon more than Ten.

That the Governours are to be One and Twenty, and choſen Yearly; and that every Perſon that Subſcribes 1000 *l.* is capable of being Chooſen one of the Governours.

There are other particulars in the Settlement, too large here to Inſert; and therefore for the ſatisfaction of thoſe that ſhall Subscribe, the whole Settlement is Tranſcribed in the Subscription-Book for any Gentleman to Read, if he pleaſeth, before he Subſcribes.

*The Subscription-Book lyes Open, at the Chamber over the Stamp-Office in Lincoln-Inn, and will continue there till the Subſcriptions are completed.*





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*An* **ABSTRACT** of *the* **PROPOSALS**  
for *the* **BANK** on *the* **Tickets** of *the* **Mil-**  
**lion-Adventure.**

**T**HE Subscription-Book lies open at the Outropers-Office on the West Side of the *Royal Exchange*, up two Pair of Stairs, from 11 of the Clock in the Forenoon till 6 in the Afternoon.

Any Person may subscribe either in Money or Tickets.

Those that subscribe in Money, may pay in Tickets if they please.

Seven unbenefited Tickets are taken at 50 *l.* besides 10 *s.* per Ticket allowed for prompt Paiment: Benefited Tickets are taken at half a Year's Purchase more than unbenefited.

300 *l.* makes a Vote, and none to have more than one Vote.

500 *l.* qualifies Persons of any Nation whatsoever to be of the Committee.

10 *l.* per cent. to be paid at subscribing; 15 *l.* per cent. more either at subscribing, or ten Days after the Election of the first Committee; 25 *l.* per cent. more at Midsummer; 25 *l.* per cent. more at Michaelmas; 25 *l.* per cent. in full, at Christmash next, unless any Paiments be deferred by a General Meeting.

A Discount of 3 *l.* per cent. besides the 10 *s.* per Ticket, will be allowed on what shall be subscribed and paid by the 30th of March; 2 *l.* per cent. till the 13th of April; 1 *l.* per cent. till the 27th of April; and 10 *s.* per cent. till the 10th of May next.

A Committee of 24 Managers is to be chosen by the General Meeting within five Days after closing the Books, and then the present Trustees to deliver the Tickets and Money to the said Committee, and to be discharged of their Trust.

The Committee and a General Meeting may enlarge the Fund as they think most advantageous to the Proprietors.

For the Encouragement of the Subscribers, the Proposers are contented to take 10 *s.* per cent. on what the Fund shall be.

If 100000 *l.* be not subscribed before, or five Days after the 10th of May next, the Subscription to be void, and the Money and Tickets to be returned.

*Note,* The Settlement will be so made, that no Person shall be further answerable than his Stock, and that one shall not be answerable for another.

A Dividend must be made at least once a Year, and yet the Capital may be kept entire to purchase a Fund of a much longer Continuance, as the General Meeting shall think fit.





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# P R O P O S A L S for raising Money for the N A T I O N A L L A N D - B A N K.

I Have been very often earnestly importuned by divers Persons, to permit them to subscribe a Sum of Money to the *National Land-Bank*, in lieu of Land, which I did not then think proper or convenient to accept of: But since the said Bank is designed for a *General and extensive Good*, and several Persons still renewing their Solicitations to subscribe Money to the said Bank; that none therefore may be excluded from taking part of the many Advantages that will arise thereby; and in regard it may be a means to unite the Owners of Land and Money in point of Interest, it is thought necessary to receive Subscriptions for a *Million* of Money on the following Terms and Conditions, still reserving to my self what I have yet to offer for raising any farther Fund of Money or Credit that may be needful for the said Bank.

That any Persons may subscribe what Sum of Money they please in the *present Subscription-Books*, until the Value of *one Million* in Money shall be subscribed.

That every *fifteen hundred Pounds* in Money that shall be subscribed, shall be esteemed equal to *two thousand Pounds* in Land, the same being the full Value for which such Land may be engaged, and shall have an *equal Vote* in all Elections with *one hundred Pounds per annum*, or *two thousand Pounds* worth of Land, and in like proportion for a greater or less Sum.

That the whole Million to be subscribed shall be paid *in specie*, in manner as is herein after appointed.

That each Subscriber, his Heirs, Executors, Administrators, or Assigns, shall pay to the *Treasurer* or *Treasurers* of the *National Land-Bank*, to be hereafter chosen, one tenth part of his or her said Subscription-Money on the *29th Day* of *September* next, or within ten Days after; one other tenth part on the five and twentieth Day of *December* next, or within ten Days after; and the like tenth part on the five and twentieth Day of *March* then next following, or within ten Days after; and so to continue the like Payments quarterly, upon the four most usual Feast-days or Terms of the Year successively, or within ten Days after each and every such Feast-day or Days of Payment, until all and every the said tenth Parts shall be paid to the *Treasurer* or *Treasurers* of the Bank in manner aforesaid.

That all and every the Subscribers, their Executors, Administrators or Assigns, shall receive from the *Treasurer* or *Treasurers* of the said Bank, after the rate of *3 l. per cent. per annum*, for all the Money they shall from time to time pay into the said Bank, pursuant to their said Subscriptions, over and above their proportionable part of the Profits of the Bank: The said *3 l. per cent. per annum* to be paid them in two equal Payments, *viz.* upon the *25th Day* of *March*, and *29th Day* of *September* every Year.

That each and every Subscriber shall receive his or their Part or Proportion of the Profits of the Bank for the whole Sum by them subscribed, the same to be computed from the time they shall pay their first tenth Part or quarterly Payment.

That if any Subscriber shall fail to pay his first tenth Part or quarterly Payment upon the *29th Day* of *September* next, or within ten Days after, such Subscriber's Subscription shall be void.

☞ That the said Bank may be a *safe Repository* for the Money of all *Widows* and *Orphans*, it is thought fit likewise to publish, That all such Money of *Widows* or *Orphans* which shall not be subscribed towards the raising the aforesaid Sum of *ten hundred thousand Pounds*, shall at any time (upon Application first to be made to the Directors) be received into the Bank, who will pay them after the rate of *3 l. per cent. per annum*, for Interest, and their Principal Money on Demand.

7th August, 1695.

John Briscoe. *H*

The Subscription-Books lie open at *Thomas Gooding*, Sergeant at Law, his Chambers in *Grays-Inn*: At *Philip Neve Esq*; his Chambers, the second Stair-case of the Paper-Buildings in the *Inner-Temple*: At *Lawrence Braddon Esq*; his Chambers, Number 4. the second Stair-case in the New-Square at *Lincolns-Inn*: At the House of *Robert West Esq*; the Corner of *Buckingham-Court* near *Scotland-yard*: At *Mr. John Smith's* in *Exchange-Alley*: At *Mr. Humfrey Hackshaw's* in *Lothbury* near the *Royal-Exchange*: At *Mr. Nicholas Hayward's* Publick Notary in *Threadneedle-street* behind the *Royal-Exchange*; at *Mr. Samuel Briggs* Scrivener in *Guildhall-yard*: And from half an Hour past twelve to half an Hour past two every Day at Noon, at *Garraway's*, *Jonathan's*, and *Barbadoes* Coffee-houses in *Exchange-Alley*: At *Batson's* and *Bridges* Coffee-houses in *Cornhill*; and at the *Amsterdam-Coffee-house* behind the *Royal Exchange*, *London*.

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*London*, Printed by *John Darby* in *St. Bartholomew-Close*; where is sold *Mr. Briscoe's Book*, intituled, *A Discourse on the late Funds, with Proposals for the Improvement of the Freehold-Estates, and Encouragement of Trade.* Price 18d.





## Mr. BRISCOE'S REPLY to a Pamphlet, Intituled, The Freeholders Answer to Mr. John Briscoe's Proposals for a National Bank.

**H**AVING laid open my Books on the 11th Day of June, to receive Subscriptions for a FUND for a NATIONAL LAND BANK, and Gentlemen coming in faster with their Estates than some Persons expected; our *Lincoln's-Inn Undertakers* (for so I call the first Promoters, and not such who have unwarily joined with them) did thereupon publish a Silly Pamphlet under the Title of the Freeholders Answer, hoping thereby to put a stop to my Subscriptions: and tho as some Gentlemen well observ'd, it deserv'd rather Contempt than an Answer, yet I thought it not amiss to lay hold of this Opportunity to give the Free-holders a truer Account of this wonderful *Lincoln's-Inn Bank*, than the Undertakers have done in a late Paper, intituled, *An Account of the Land-Bank*, and to shew them what mighty Feats, they, or such who have given notice to the Mortgagees for taking in their Money, in hopes of being supplied by the said intended Bank, may expect from the said Undertakers. But withal I shall carefully avoid all Scurrilous Expressions; only thus much I shall take leave to say, *That those Undertakers ought above all other Men to forbear reflecting on others*, and that as I was not ashamed to print my Name to my Proposals, which for very good Reason they forbear to do to theirs; so none who have subscribed in my Books, have ever wish'd (as several of the Subscribers to the *Lincoln's-Inn Bank* have done) *That the first Promoters had been Men of clearer Reputations*.

But in answer to the Pamphlet; they tell us, *That the Free-holders of England do not stand on the same Foot of Credit with Merchants and Traders; for a Trader worth but a Thousand Pounds may borrow more Money on his Note, than a Gentleman that has 1000 l. per Annum*.

And what of all this? Do our Undertakers pretend to better his Credit? No, they tell him he shall have Money for 3 l. 10 s. per Cent. per Annum, if he will make over his Estate to them for a Security, and suffer them to Charge his Land with Bills for the like value; so that the Gentleman is to create them a Fund, and come Cap in Hand to our Undertakers for a few of their Bank-Bills, which if any one takes, it is because they are secured by the Gentleman's Estate, who notwithstanding is not likely to be a Penny Gainer by the Bank: While our Undertakers propose (as appears by their Printed Paper) to get 30 or 40 l. per Cent. per Annum profit to themselves: So that in deed it is the Gentleman's Estate they trust, and not the Gentleman himself, or rather he trusts them with his Estate wherewith to raise themselves a Reputation; Without which they well know no Body will credit them, nor their Bills.

In the next Place our Undertakers say, *That I propose to my self a fourth part of the clear Profits according to my Proposals*.

And what if I had propos'd the whole? or what Profit is the Freeholder to receive out of theirs? Is not the Free-holder under better Circumstances with me if they have Money for 3 l. 0 s. 10 d. per Cent. per Annum, and three fourth parts of the Profits, than with our Undertakers, who propose to furnish them for 3 l. 10 s. per Cent. per Annum, without one Farthing advantage? But whoever reads over my last printed Proposals will find, *That the Profit of the NATIONAL LAND-BANK is to be divided among the Subscribers in proportion to their several Subscriptions*.

But say our Undertakers, *The Objection and Reason why the Freeholders do not subscribe, is, Because I tell them they shall have Money or Notes upon their Lands for 3 l. per Cent. per Annum, and yet refuse to tell them where the Money is to be had, &c.*

Yes, Mr. Undertakers; tho my Books have lain open but half the time as yours have, I have already Subscriptions for the value of five times more than you can pretend to: But I know there lies your Grievance; and several have been nibbling at me to know my Methods of raising Money: But now I shall give the Freeholder one Reason more than I have yet done, why I do not discover my said Methods, viz. On Wednesday the 26th of June, a Subscriber to the *Lincoln's-Inn-Bank* meeting me; after the usual Complement, says he, Mr. Briscoe why will you not agree with us? I knowing nothing of his being a Subscriber to the said Bank, told him I knew not of any Difference I had with him: He then told me he had subscribed to the *Lincoln's-Inn-Bank*, and that he would fain have a Coalescence, which was his word: I answered him, that I had no reason to come under those who had built upon my Foundation: He replied, It is true, I acknowledg they have borrowed their Methods from you; but when a Man hath once published what he knows in Print, it is no longer his, but any Man's that will make use of it. I told him, If I left my Door open all night I might indeed expect to be robb'd, but would not believe any honest Man would join in the Robbery; and that I was troubled to see such honest Gentlemen, as I took him and some others to be, concerned with Persons, who by their own Confessions, went about to deprive me of the Fruit of my Labours: But, adds the Gentleman, *you keep the main Secret,*

of raising Money, behind the Curtain; and Gentlemen are dissatisfied, because they cannot imagin where the Money will be had. I told him he had given me a very good Reason why I ought not to discover it, in saying, That when I had once divulged it, it was no longer mine but any others that would make use of it. But because our Undertakers make such a great Blutter about Money, I think fit to acquaint our Freeholder, *That there is a great Difference between subscribing and paying 100000 l.* the one without the other, being but like the Jingling of a Shilling between two empty Dishes: And I have been told by some of the Subscribers to the said Intended Bank, *that several had subscribed 1000 l. apiece, whom they were satisfied knew not where to raise so many Shillings.* But however, those Gentlemen being so well acquainted with Dege's Answer, they cannot be at a loss what to say when their Subscription-Money shall come to be called for. And since I am upon this Subject, I will add one Passage more between another of their Society and me; who pressed me very earnestly to join with them, bidding me make my own Demands: I told him I did not approve of their Constitution, for that they had built upon an *unfirm Foundation*; and if I came in among them, I should advise to the cutting to pieces their Deed of Settlement, which they so much valued themselves upon, and had given Council so much trouble to peruse; telling him likewise, That I resolved to proceed upon my own bottom, and therefore if they had a mind to join they might come in with me: To which he replied, That they could turn themselves into any Shape, and make what Alterations they thought fit; and that *I could do nothing but they had reserved to themselves a Liberty to do the same.*

I could add much more of the like nature, but shall forbear. Now since these Gentlemen act upon such Principles, I leave it to any Man to judg whether or no I have reason to discover my Methods.

But without discovering any thing of my Intended Methods of raising Money, which I am not to be trickt out of by our Undertakers; I will convince the Freeholder out of their printed Paper, intituled, *An Account of the Land-Bank*, that if they are not out in their reckoning I cannot want Money for to make good what I have proposed.

They tell us, *That there is two or three Millions owing at Interest upon the Land:* That how great soever the Sums are that are owing at Interest upon Land, it may be all lent by the Bank, and the Bills paid on demand, and circulated with one hundred thousand Pounds; but yet, if by Experience it shall be found not sufficient, there is a Provision in the Settlement for the Subscribing one hundred thousand Pounds more, for which the first Subscribers are to have the Preference. Now suppose our Undertakers should lend Bills to the value but of two Millions, and that the whole two hundred thousand Pounds were raised to circulate the two Millions, and that none of the Subscribers (for this once) should make use of Dege's Answer, I hope it is plain that in such Case they must circulate 1000 l. Bills with 100 l. in Money; now I do not find them to be such Conjurers but another may do as much as they: If therefore the National Land-Bank issue out no Bills, they will want no Money to circulate them, if they do they will have 3 l. 0 s. 10 d. per Cent. per Annum Interest for them, which is 30 l. 8 s. 4 d. per Annum for every 1000 l. value in Bills that they shall issue out, and for every 1000 l. Bills must be given about 1300 l. value real Security: And according to our Undertakers Notion 100 l. in Money will circulate 1000 l. Bills. Now I will refer it to any Rational Man, whether the National Bank upon 1300 l. Security cannot raise, and if out of 30 l. 8 s. 4 d. per Annum they cannot afford to pay Interest for 100 l. in Specie; if no better way could be found out to raise Money. And therefore, with our Undertakers leave, I see no occasion to shut up my Books, which I know they earnestly long for, that they may have an Opportunity to make a Penny of the Free-holders.

Ay but say our Undertakers, *Mr. Briscoe read over our Settlement, and could make no Objection against it, but desired to be a Subscriber for 1000 l. without paying any Money.*

It is well known that I did object against it to some of their Company, and gave them the Reasons for such my Objections; and I told the same Person that one of the Undertakers had offer'd me to subscribe 1000 l. and that I should not pay in any Money, but that I would not be concerned with them on such dishonourable Terms; but I find that is but a common Kindness they afford to several others, whose Subscriptions, tho they may serve to swell up the Sum, will I doubt go but a little way in the circulating of their Bills.

I shall add something farther, by way of Parallel, between the National Land-Bank and the pretended Lincoln's-Inn Bank.

The National Land-Bank is properly so called, the Fund being Land, the Society Landed Men, who appoint Landed Men to be Trustees, Governors, Treasurers, &c. and displace them at pleasure.

The Lincoln's-Inn Bank assume the Name of a Land-Bank improperly; for Money is their Fund, the Society Monied Men, who appoint Trustees, Directors, &c. wherein the Landed Men have no Vote, not so much as for a Door-keeper.

The National Land-Bank furnishes the Landed Men with Money, for 3 l. 0 s. 10 d. per Cent. per Annum, among whom all the Profits of the Bank are to be divided.

The Lincoln's-Inn Bank proposes to furnish the Landed Men for 3 l. 10 s. 0 d. per Cent. per Annum, but do not allow them one Penny advantage by the Bank.



**A**FTER so many Assurances given by some Persons, to furnish the Freeholders of *England* with Money, upon the Securities of their Estates, one would have thought no Landed-Man in the Kingdom could have remained under any Difficulty to raise Money for supplying his Occasions, or to clear off his Incumbrances, and that Leases of Ejectment, and *Sub-pa-na's* in Chancery to foreclose *Equities of Redemption*, would have been out of Date; but notwithstanding all that hath been promised, we find the Freeholders under as bad if not worse Circumstances than ever. The Bank of *England*, who have caused many Advertisements to be inserted in the *Gazettes*, of furnishing the Freeholders with Money at 5 *l. per Cent. per Annum*, not meeting with one Title in an hundred that will please them, have turn'd the Current of their Business another way, and are setting up Banks in Foreign Countries, leaving the poor Freeholders to shift for themselves.

The *Orphans Bank* have set out an Order to lend Money upon a Deposite of Gold or Silver, and to discount Bills of Exchange at 3 *l. per Cent. per Annum*, but mention not one word of lending Money on Land-Security.

In fine, tho all make use of that pleasing and popular Argument, of easing the Freeholders, and raising the Value of Land, yet not one step hath been taken therein, nor must we expect ever will, so long as the Management is in private Hands, and not by Persons appointed either by the Publick, or by the Freeholders themselves; but all that hath been said or promised (if one may have leave to judge by Mens Actions) seems only a Pretence, without the least Reality or Purpose to perform the same. Now when the *Revenue of the Excise*, the *Annual Income settled on the Orphans*, the *Lottery-Tickets*, the *Annuities for Lives*, and indeed almost any thing that has but the face of a Security, altho depending on Contingencies, are made use of for Funds whereupon to issue out Bills, and have some of them actual Credit for three times more than the real Value; It cannot but seem strange to any considering Man, that the *Freehold Estates of England*, or rather *England* it self, which all must acknowledg to be the very Basis of those Funds, should be disregarded; and the issuing out Bills on Land-Security for a far less Sum than the Value, should be ridiculed, and made a Jest of: yet some People have had so little Sense as to pass their Censures on my Proposals to the Parliament, for issuing out *Bills of Credit* on Land-Security; and the Bill which was brought in by Mr. *Brockman* this last Session by Order of the Honourable the House of Commons, entituled, *An Act for the Improvement of the Freehold Estates of England, and the Encouragement of Trade*, and which was referr'd to a Committee, who made a considerable Progress therein, was by some Persons opposed, for no other Reason as I could ever hear of, but because it would have been prejudicial to their particular Interests. I did therefore once design to have printed a Breviate of the said Bill, that all Persons might have seen whether the same was reasonable or practicable; but upon further Consideration I forbore it, finding too many led more by Humour than Reason, and that they will not believe any thing possible to be done, until they see it effected. I shall therefore (being encouraged so to do by several Persons of great Worth) reduce the same into Practice, and to lay the Foundation of a *National Bank* (and probably the greatest Bank in the World) so far as it is capable of being done, without the Assistance of an Act of Parliament; still submitting the same to such Regulations, Alterations, or Amendments as the great Council of the Kingdom shall in their Wisdom at any time hereafter think needful to make.

Some perhaps who are desirous to keep the Freeholders Necks still under the Servile Yoke of 6 *l. per Cent. per Annum* Interest, besides other Charges, which with the Taxes hath eaten up several of their Estates, may make trivial Objections against these my Proposals, and demand where will the Money be found to answer the Bills of Credit? But I do not think my self obliged to acquaint every impertinent Querist with the Methods I have to propose for raising a Fund of Money: It is sufficient I have hitherto born the whole Charge of prosecuting this Business, which when accomplished will be so greatly for the Freeholders Advantage, and will more than double the Value of their Estates. All that I desire of the Freeholders is, that they will enable me to do it by subscribing, and settling their Estates in Trust upon credible and substantial Persons of their own naming, and to choose some from among themselves to put in Practice those Methods I have to lay before them, so far forth as they shall appear agreeable to Reason and no farther.

## PROPOSALS for Subscriptions for a National Land-Bank.

**T**Hat Books shall be laid open on Tuesday the 11th of this instant *June*, at the Chambers of *Thomas Gooding* Serjeant at Law, in *Field-Court* in *Graves-Inn*. At *Philip Neave* Esq; his Chambers, the second Stair-Cafe of the Paper-Buildings in the Inner Temple. At *Lawrence Braddon* Esq; his Chambers, Number 4. the second Stair-Cafe in the new Square at *Lincolns-Inn*. At the House of *Robert West* Esq; the Corner of *Buckingham-Court* near *Scotland-Yard*. At Mr. *John Smith's* in *Exchange-Alley*: And at Mr. *Humfry Hackshaw's* in *Lothbury* near the Royal Exchange in *London*. Where any Persons by themselves or others, may subscribe Lands, Tenements or Hereditaments, whether *Freehold*, *Copy-hold*, or *Lease-hold*, to what yearly Value they please, to be settled upon such Trustees as shall be chosen by the Subscribers, for Funds to issue out *Bills of Credit* upon the Security of such Estates.

That an Account shall be publish'd in Print every Month of the yearly Value of the Estates subscribed.

That so soon as 100000 *l. per Annum* shall be subscribed, a List of the Subscribers shall be printed alphabetically, with the several yearly Values by them and each of them subscribed, and timely Notice given to the several Subscribers, to meet together in some publick place within the Cities of *London* or *Westminster*, to choose by the Majority of Votes, such and so many credible Persons, as they or the Major Part of them shall think fit to be Trustees of all Estates to be settled on such Trustees in Trust for the aforesaid Purposes.

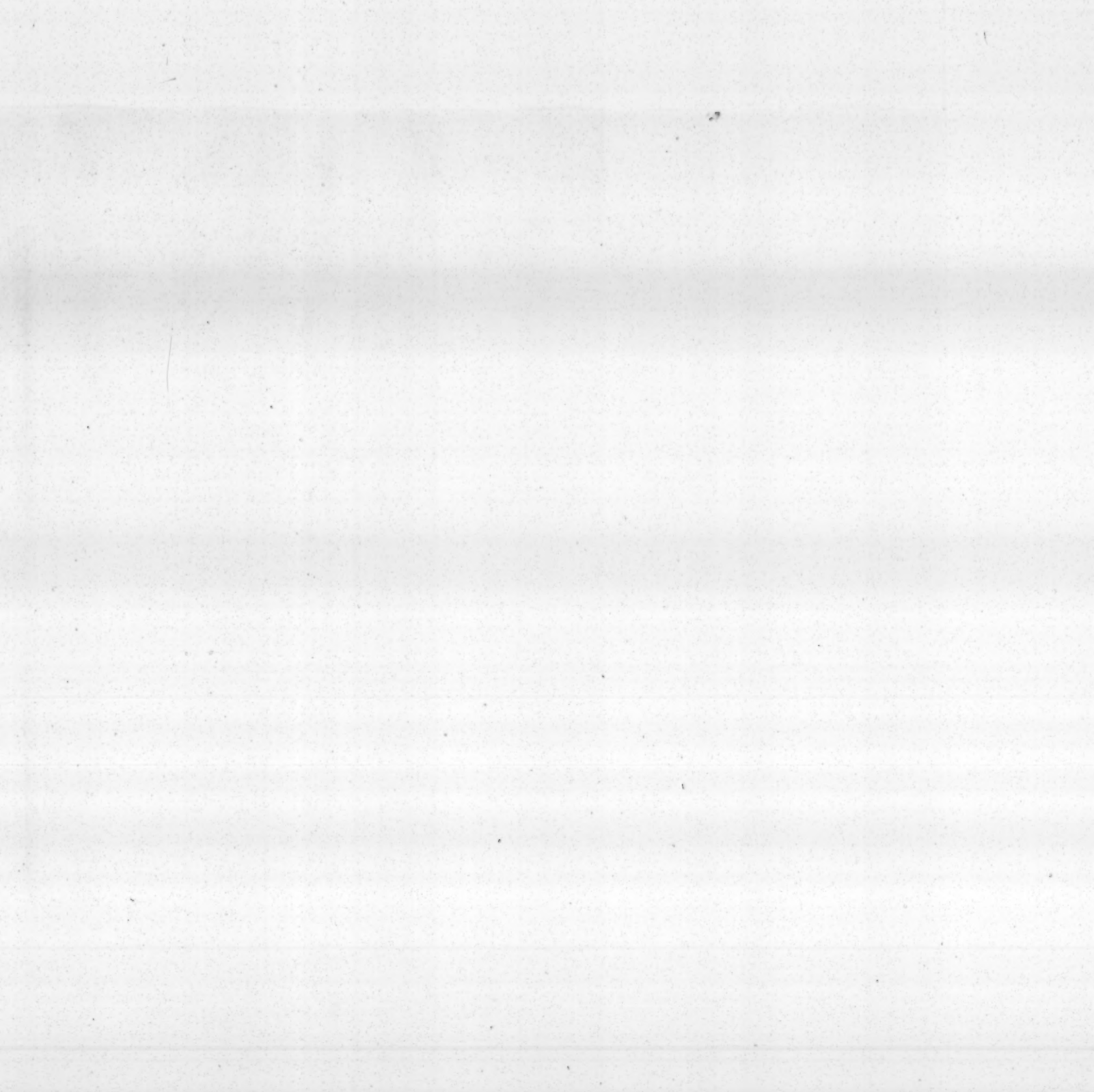
That the Subscribers shall at the same time choose by the Majority of Votes, such and so many to be Directors or Managers, and also one or more Treasurer or Treasurers of the said intended Land-Bank, to be continued in their respective Offices for so long time as the Subscribers or Major Part of them shall think fit, and no longer.

That each Subscriber shall have one Vote in the Election of Trustees, Managers and Treasurers, for each 50 *l. per Annum*, by him or her subscribed.

That any Person or Persons who shall settle his or their Estate or Estates upon the said Trustees, shall at any time after such Settlement of such Estate or Estates, have in Money or Bills of Credit, to the Value of three fourth parts of his or their Estate or Estates so settled, he or they paying to the said Directors or Managers Two Pence per Cent. per Diem, being 3 *l. 0 s. 10 d. per Cent. per Annum*, for Interest, and all other Charges whatsoever, and no more; and may also repay to the said Directors or Managers all or any part of the same, at any time or times whensoever, and as it shall best sute with his or their Conveniency to repay the same; but no Man's Estate is to stand or be engaged for any other or greater Sum than what he himself shall actually receive and be indebted for.

The Proposer doubts not but he shall be able to reduce the Interest which the Freeholder is to pay to less than 3 *l. per Cent. per Annum*, as will appear by the Conditions in the Subscription-Books, to which all Persons for farther Satisfaction are referr'd.

JOHN BRISCOE.





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*To the Knights, Citizens, and Burgesses in Parliament  
assembled.*

*May it please Your Honours,*

**T**HE last Sessions of Parliament I presented the Members of this Honourable House with a Treatise, Intituled, *A Discourse on the late Funds*; wherein were Proposals for a *National Land-Bank* to be under the Government of 4 Commissioners appointed by the King, 6 Commissioners by the Lords, and 10 by the House of Commons, and 25 Directors to be chosen by the Subscribers to the Bank: A third Edition of which being reprinted, I do purpose to present such of the Members of this Honourable House therewith, who will be pleased to accept of the same.

The main Objection I could hear that was made against my then Proposals, was obliging Persons to take Bills of Credit in Payment, having double the Value in good Land-Security, to indemnify the Person who should receive the same; which Objection I notwithstanding answered in several places of the said Treatise. But finding it difficult to persuade Gentlemen to close therewith, I have since opened Books, and received Subscriptions of Land and Money to a considerable Value, that there may not be Money wanting to circulate or pay such Bills that shall be issued out upon the Security of such Land: and the Committee of this Honourable House being of opinion that a *National Land-Bank* should be settled, I do here humbly present this Honourable House with

*A short Scheme or Proposals for a National Land-Bank.*

**T**hat Books be laid open to receive Subscriptions of the Owners or Proprietors of Lands, &c. to the Value of 4 Millions, one *4th* part of which Yearly Estates, together with 2 Millions in Money, to be the Fund of the Bank.

That the bare Subscriptions of such Estates shall oblige such one quarter part of the Value of every of those Estates to be subject to a proportionable part of the Loss, and intitled to a like Proportion of the Profits of the said Bank, viz. every 100 *l. per annum* shall divide against 500 in Money. But that the said Subscriptions shall not prejudice any Persons Right who shall appear to have a better Title than the Subscriber, but only subject such Estates to the Bank, which will be for the Advantage of the rightful Owners or Proprietors.

That every such Subscriber of Lands, &c. after their Estates shall have been subscribed 6 Months, and their Titles shall be examined and approved by the Counsel of the Bank, and settled on the Bank, may have three fifth parts of the Value of such Estate lent him, viz. upon 100 *l. per annum*, 1200 *l.* in Money, at 3 *l. 00 s. 10 d. per cent. per annum* Interest.

And, that none may settle or take up Money upon any Estate who hath no Right so to do, every Estate is to be entered in a General Office in *London*, and in a particular Office to be kept in the County where such Estate lies, where any Person may put in their Claim, or enter their Caveat (for the space of 6 Months after such Entry) against the Settlement thereof, and publick Notice shall be given of every intended Settlement, before the said Estate shall be permitted to be settled.

That if any Subscriber of Land shall desire to withdraw his Estate after it is settled, he shall be permitted so to do, paying into the Stock of the Bank one fourth Part of the Value of such his Estate, viz. 500 *l.* for 100 *l. per Annum*, and from thenceforth he shall be esteemed to be a Money-Subscriber.

That every subscriber of Money shall have 4 *l. per Cent. per Ann.* for his Money, paid out of the Treasury of the Bank, before any Dividend shall be made of the Profits in lieu of the Rent the landed Man receives of his Tenants; and after that, the Account of Profit and Loss shall be stated, and the landed and monied Men shall divide accordingly.

That any other landed Man, whose Estate shall not be settled in the Fund of the Bank, may have 1500 *l.* upon 100 *l. per Annum* Land, at 3 *l. 10 s. per Cent. per Annum*.

By this Means, Estates in Land may be presently subjected to be a Fund of the Bank.

The monied Men shall have a Rent from the Bank, as the landed Man has from his Tenants.

The landed and monied Men will both alike be concern'd in the management and direction of the said Bank; and therefore it cannot be doubted but such landed Men will take care of the Interest of the Freeholder.

No Person's Right can be prejudiced hereby; nor his Estate be kept in the Bank longer than he pleases.

The Proposer has a much larger and perfecter Scheme ready, and is prepared to answer all Objections that can be made, whensoever commanded by your Honours so to do.

I am, Your Honours most obedient Servant,

JOHN BRISCOE.





15 To the Honourable

## The KNIGHTS, CITIZENS and BURGESSES,

In Parliament Assembled. 14

May it please your Honours;

**T**HE last Sessions of Parliament, while I attended the Honourable House of Commons, in order to the establishment of a *National Land-Bank*, a Committee being appointed for the Regulation of the Coin, and the Exportation of Bullion, and conceiving I might hear something relating to the Affair I had then depending, I waited at the Committee, where several Expedients were offer'd, which I found were calculated chiefly for the Convenience and Advantage of the Proposers, who were most of them Refiners, Goldsmiths, Wyer-drawers, &c.

I thereupon offer'd to the Committee, that the Remedies then propos'd would work but a superficial Cure, and that the Wound would break out again with more fatal Consequences than before; humbly recommending to them to search into the Causes thereof, which being taken away, the Effect would cease.

I assign'd the Cause of the Scarcity of Bullion, and consequently the want of Money to an over-Ballance of Trade, which would inevitably carry our Gold and Silver out of the Nation, notwithstanding any Act of Parliament that should be made to the contrary; and shew'd, that if we would prevent the Exportation of Gold and Silver, or would bring in to the Nation any considerable Quantities of those Commodities, we must take care to preserve and enlarge our Trade: That we cannot enlarge our Trade, except we enlarge our Medium, because the more Money we have, the greater Trade we can drive, and the greater our Trade is, the more Riches will be brought into the Kingdom.

I shew'd the great Mistake of making Gold and Silver to be the only Medium of Trade, in regard they are foreign Commodities: And if they should be exported and carried from us, our Trade must be at a stand for want of Money to carry it on: And therefore they ought to be esteem'd as Commodities only: which Considerations several of the Committee were pleas'd to approve of.

Since therefore our Medium or Money is made of foreign Commodities, which are the Product of Trade, I hope this Honourable House will not look upon it impertinent, if in what I shall say concerning the Coin I interweave something relating to the Trade of the Kingdom. This being premis'd, I shall humbly offer my Opinion:

1. How this Evil of Clipp'd Money hath crept in upon us.
2. Whether it be for our Interest to raise our Standard according to the present Price of Bullion.

And,

3. By what Means our present Coin may be amended with least Pressure to the Subject.

As to the first, the primary Cause of this great Loss and Inconvenience that arises to us by our clipp'd Money, is from the Mistake of receiving coined Gold and Silver, not according to their Intrinsic Value, as they are Commodities, but according to the Extrinsic Value or Stamp impress'd on the Pieces of Money received: Just as if a Man should take two Bushels of Wheat for four Bushels, because a Ticket expressing four Bushels is tied to the Mouth of the Sack; yet such is the Prevalency of Custom, that we take that Piece of Money for a Shilling, which we know is not worth above a Groat or Six-pence. Whereas had we a true Notion of Gold or Silver, and esteem'd them as Commodities; and that the Stamp serv'd only to express the Weight and Goodness of each Piece, a Man would no more receive six penny-worth of Silver for a Shilling, than he would two Bushels of Wheat for four Bushels; nor would any Person have ever attempted to clip our Money, when by so doing he could be no Gainer.

Having therefore shown, that Gold and Silver ought only to be esteem'd of as Commodities, I come now to speak of the Standard of our Coin; in the regulating whereof we ought to consider upon what Foot we stand in respect to our Neighbours abroad. And here I shall lay this down as a Maxim, *That it is much safer for the Nation to settle our Standard under, than to raise it above the Price of Bullion.* This I know may seem a Paradox to such who fancy, that the raising the Standard above the Value of Bullion, will bring great Quantities of Silver to the Mint to be coined: But whosoever shall consider the Consequences of it, will find it a very great Mistake, as will appear by the following Instance. Admit the Standard was rais'd to six Shillings and six Pence per Ounce, and Foreigners should bring their Silver to our Mint to be coined, and suppose with the Money so coined they should buy up our Commodities and store their Markets with them: we also bringing over Commodities from those foreign Parts, the Goods they bought of us being already paid for by the Silver they brought to our Mint, it remains that we must pay for the Goods we import from such foreign Parts: Their Markets being supplied with our Commodities as aforesaid, we must pay them in Bullion, or for want of Bullion our Coin must be flung into the Crucible, which Foreigners will estimate only as a Commodity at 5 s. 4 d. or 5 s. 6 d. per Ounce, according as their Market rules, without regard to our Standard: tho' having so good a Market as our Mint to go to, they will not fail to send us over again our Molten Silver to be recoin'd at 6 s. 6 d. an Ounce; and to pass the fiery Trial, as before, so often as there is occasion to turn the same into Bullion; so that our Mint may constantly be employed, and the Nation have not a Penny the more Money: but on the contrary, there will be at least 20 per cent. Loss, by every 100 l. so brought into the Mint.

I foresee an Objection, That if Money be coined under the Price of Bullion, our Coin will be melted down as fast as it is coined.

Scarcity of Bullion is caused by an Over-balance of Trade.

It is a great Mistake to make Gold and Silver, which are foreign Commodities, the only Medium of Trade.

Gold and Silver ought to be esteem'd of only as Commodities.

It is safer for the Nation to settle the Standard under, than to raise it above the Price of Bullion.

Great Stores of Money may be coined, and the Nation not have a Penny the more.

Answ.

*Prohibiting the Exporting of our Money, the Cause of its being melted down.* *Ans.* The melting down our Coin hath been occasion'd from a Mistake in prohibiting the Exportation of our Money, for which Reason it hath been constantly flung into the Melting-Pot to alter the Property.

*We must pay our Ballance, or leave off Trading.* *Ans.* It hath been already hinted, That we must pay the Ballance of our Trade in Gold or Silver, or leave off Trading. And if we must pay our Ballance, we ought to consider in what manner we may best do it, with the least loss to our selves. Now, whensoever Bullion rises above the Standard, our Coin, as hath been observed, will be melted down, if Liberty be not given to export it. And if our Silver must be exported to pay our Ballance, the best Expedient which I humbly offer to hinder the Coin from being melted, is to Enact, That all such who export Silver, shall pay 5 *l.* per Cent. if they export Coin, and 10 *l.* per Cent. for what Bullion they shall send out; by which means the Merchants paying 5 *l.* per Cent. less Custom for Coin than they do for Bullion, it will be a means to keep down the Price of Bullion, and prevent the Coin from being melted down, since they will lose 5 *l.* per Cent. by all that shall be so melted. This in a little time will set us again upon a right Basis, in reference to our Trade, as well as to our Coin; Commodities generally bearing a Value according to the Intrinick, not extrinick value of our Money.

*Not reasonable to settle the Standard according to the present Scarcity of Bullion.* I shall not take notice of what may be objected, that the raising the Standard will prejudice Gentlemens real Estates, several having writ on that Subject; only I shall observe, That it seems as inconsistent with Reason to raise the Standard of our Money according to the present Scarcity of Bullion, as it would be to settle the Assize of Bread for seven Years to come, according to the present Market, when Wheat is 10 *s.* per Bushel. But howsoever the Legislative Power shall think fit to settle the Standard, most certain it is, there will be a very great Loss; and how the same may be most easily born with least Pressure to the Subject, is the Design of the following Proposals.

### PROPOSALS humbly offered for Regulating the Coin of the Kingdom.

I. That none but the present unmill'd Money shall be paid into the King's Exchequer for the space of six Months, to commence from the 25<sup>th</sup> Day of December 1695.

II. That all the unmill'd Money which shall from time to time be paid into the Exchequer, shall so soon as it is told, be weighed in the Presence of two Commissioners to be authorized for that purpose, who shall also at the same time cause the Party or Parties paying in such Money, to subscribe a Certificate, signifying the Weight and Tale of the Money so paid by him or them, as aforesaid.

III. That all such old Money, after it shall be told over and weighed, shall be sent to the Mint in even Parcels of 20000 *l.* in each Parcel, to be melted down, new coin'd and mill'd according to the present Standard, unless the Parliament shall be pleased to alter the Standard; and a Duplicate of the several Certificates, expressing the Tale and Weight of each Parcel of Money, shall be sent with such Money to the Comptroller of the Mint, who shall keep an exact Account of what each Parcel produces in new mill'd Money, such Accounts to be remitted to the Lords of the Treasury.

IV. And whereas several Noblemen, Gentlemen, Merchants, and others, have subscribed Land and Money to a considerable Value towards a Fund for a National Land-Bank, it is humbly offer'd That the Honourable the Lords of the Treasury, may from time to time grant Orders upon the said Bank, for the issuing out of Bills of Credit to the Value of the Money sent from time to time out of the Exchequer to the Mint, payable in three Months certain from the Date of such Orders, as they shall direct.

V. That all the new coin'd Money (so fast as it shall be coin'd) shall be paid into the National Land-Bank, to answer the Bills of Credit to be issued out by them, by Order of the Lords of the Treasury, as aforesaid.

VI. That no Money but what is mill'd shall be currant in Payment after the day of 1696.

VII. That all Persons who shall bring their old Money into the National Land-Bank, shall have Bills of Credit for the whole Sum by them paid, payable in six Months certain from the time they pay in the same.

VIII. That the present mill'd Money shall pass at the now Value, unless the Parliament shall alter the Standard; in which case it shall bear a proportionable Value to such new Standard.

*Mr. Lowndes in his Essay for the Amendment of the Silver Coin.* IX. Whereas the Loss by Clipt-money, as computed, by a Judicious Person, will amount to 1500000 *l.* it is humbly offered, That the National Land-Bank will make good the Loss of all Clipt-money not exceeding 1600000 *l.*

*Which is 400000 *l.* more than was raised by the Bank of England, on the like Fund settled for a Perpetuity. So that whereas the Bank of England have 8 *l.* 6 *s.* 8 *d.* per cent. per annum, the Principal never sunk, the National Land Bank desire only 6 *l.* 5 *s.* per cent. per ann. for 40 Years, in discharge of Principal and Interest.*

X. That in consideration of the said Sum of 1600000 *l.* to be advanced to the said Bank as aforesaid, a Fund of 100000 *l.* per Annum be settled on the said Bank for 40 Years in full Discharge of all Principal and Interest, redeemable notwithstanding at any Time whensoever the Parliament shall think fit.

XI. That those who shall take the Bills of Credit proposed to be issued out, as aforesaid, by the National Land-Bank, shall, besides the Security of the Bank, be secured the Payment of the Money specified in such Bills out of the proposed Fund of 100000 *l.* per Ann. in such manner as the Bills issued out by the Bank of England are secured by the like Fund of 100000 *l.* per Ann. settled on the said Bank.

It any shall object, that the National Land-Bank will not be able to advance the Sum proposed, *Ans.* I am ready to prove whensoever required, That if the said Bank have the like Encouragement in Parliament as the Bank of England, it will be as well able to advance the proposed Sum, the Bank of England have far greater Sums, notwithstanding no more than 720000 *l.* hath been paid in to the said Bank by the Subscribers.

National Land Bank desire only 6 *l.* 5 *s.* per cent. per ann. for 40 Years, in discharge of Principal and Interest.

JOHN BRISCO.



Taken out.





# PROPOSITIONS

FOR

8/6. 22. 10. 16

Thomas (Daddy)

## General Land-Banks.

Money-Banks not National.

**T**HAT BANKS under Money'd-Directors will not answer the ends of the Landed-men, is prov'd by the Bank of *England*; nor will the same be effectual in the hands of a few, (even of the Landed Gentlemen) because Self-interest is incessantly whispering.

Such Banks therefore deserve the preference, whose prospect is the greatest for the general Good, and shall deny none (who are willing) to partake.

Land-Banks are National.

Land (and that only) is the immoveable in place, and durable Estate of the Kingdom, and the *primum Mobile* of all things therein, which feels the jarrings of all other Wheels.

Landed-mens advantage to increase Trade, and lower Interest.

Numbers of Traders will increase Traffick, with the Productions of the Earth, and Manufactures, as also the Values; which will enable the Tenants to give the better Rents; but these are checked by the Scarcity and high Interests of Money, or a *Medium* as useful to promote the Commerce, which Obstacles, 'tis therefore the Landed-men's Interest, (and is, and ought to be in their power) to remove, and to make the People easy.

Money'd-mens Interest opposite to Landed-men and Trade.

On the contrary, 'tis the Purse-men's Profit to monopolize Trade, and to keep Money, and all *Mediums* scarce, and the Usury high; which is a quite opposite Interest, oppressive to the People, and destructive to Traffick.

Land pays the Great Taxes which Money'd-men evade.

'Tis the Landed-men who pay the *Great Taxes*, and feel the Burthens of the rest, whilst the Money'd-men tower up Estates, shelt'ring, and hugging themselves in Concealments, and subtle Evasions.

Banks-Credit ought to be on Lands.

Wherefore, as safe Banks will (certainly) have vast Credit, so the same ought to be founded on that firm Security of Lands, and always lodged in the Hands of the Possessors, whose Interest will (ever) guide them to the *Commune Bonum* of the Kingdom.

*The Method of Establishing these Banks, may be, viz.*

Funds not to exceed  $\frac{1}{3}$  of the yearly Rent; and are advantageous to Estates entail'd.

I. That the Possessors of Lands (tho' entail'd) be permitted to oblige their Lands for payment, as far as five Shillings in the Pound of the Rents *per Annum*; and the Bank-profits to attend the Inheritance. Because,

1. To determine Titles by Bank-Directors, will be Arbitrary, Tedious, and Uncertain.
2. No Prejudice can befall the Heirs, as will presently appear.
3. Abundance of Worthy Gentlemen, of great Estates in Land, will be secluded the intended Bank-benefits; and both the Banks and Common People will suffer much through the want of their Assistance.
4. If ought can be call'd *Risque*, the Possessors will bear it, by advancing their Money, which the next Heirs will enjoy with their Lands.
5. The Profits of the Bank ought to attend the Inheritance, that the Bank-management may always be in the Landed-men.

Bank-Stocks to be four Years Subscription certain, and seven Years more for Security of Creditors.

II. That every Sum subscribed be divided into eleven Annual Payments; one Payment to be made at the Subscription, and the same to be repeated for three more successive Years, which will be four Years payments for a Stock to circulate the Bank-Bills, and the rest to attend the yearly Demands of the Directors to make good the Bank-Credit, if occasion should be, which is not (at all) probable.

No other Dividends than out of the Profits, reserving the first four Years Stock.

III. That no Dividend be issu'd of more than the neat Profits, reserving the first four Payments for the Bank-Stock, which will give the more sure Credit to the Banks, and be so much clear Benefit to the next Heirs; and the Possessors (besides the Bank-profits) will be also encouraged, in hope to out-live the few Years their Estates will be engaged for.

London and County-Banks.

IV. That one Land-Bank be in *London*, and branched into the most trading Parts of *England*, or each County to manage their own Banks; every of which to have safe Repositories for Goods pledged, or for sale.

*OR THUS, Viz.*

Land-Banks by a Parliamentary Fund.

If a Fund of \_\_\_\_\_ in the Pound Rents for \_\_\_\_\_ years be raised by Parliament, and paid into the Banks without Charge, and managed by Directors chosen by Parliament, either way will create Banks alike beneficial; and if one, or the other were on foot, the Landed-mens Profits would prevent their ever declining, and as soon advance Taxes, as will be required.

As

Taxes raised by a Land-Bank. Two Millions by Excise on Salt at 7 per Cent. Interest.

To pay off  $\frac{1}{10}$  part yearly.

The two Millions paid off in less than five Years.

Banks protected by King, Lords, and Commons.

Manufacturer'd Goods sold at best Prices, and the Owners freed from being impos'd on by the present Factors.

Land Banks will do the most good.

Specious Pretenders to be oblig'd to perform their Promises.

As, admit two Millions demanded on a Parliamentary Fund by Excise on Salt, &c. at 7 per Cent. Interest; and the Banks Income by Land sett'd, be but 200000*l.* per Annum, and Tallies or Bills made of 50*l.* or 100*l.* each, for the said two Millions at 7 per Cent. Interest; the Banks having power to hasten the payments of the Tallies, as their Bank-Stocks and Credit will admit, more Tallies would be call'd in, than the Owners would willingly bring, and be as current as any Bank-Bills whatsoever.

But to advance the Banks Credit, That Fund for the 7 per Cent. Interest of the Two Millions may be so enlarged, as one tenth part of the said Two Millions to be paid off yearly.

And if the Banks receive out of the said Excise-Fund (besides that Interest) } *l.*  
the yearly Sum (towards discharge of the Principal of the said Two Mil- } 200,000  
lions) of \_\_\_\_\_

And that no more Annual Income by Lands sett'd for the Banks Stocks (as cannot be imagined but that abundantly more will undoubtedly be subscribed) } 200,000  
than \_\_\_\_\_

The Banks will then receive per Annum \_\_\_\_\_ 400,000

Besides the 7 per Cent. Interest of those Tallies they shall annually (by their own Stock) call in from the People.

Consequently all the Tallies for the Two Millions will be paid off to the People in less than five years without the assistance of the Bank-Credit, whereby the Banks will have the certain benefits of that 7 per Cent. for their Monies advanced, until satisfied to them by the Nation.

For which Reasons, These Bank-Bills or Tallies with the Interest of 7 per Cent. will be more acceptable in all Payments, and more like to be paid off on demand, than any other Sett of Bank-Bills whatsoever: And the rather, Because such Land-Banks cannot fail of the protection of the King, Lords and Commons, these being entirely in the Interest of the Nation; therefore greater or more secure Credit cannot be wished for.

'Twill be the advantage of such Banks to lend Money at easy Rates on Goods deposited, and become Factors thereof, to sell those at best Prices, and thereby free the Owners from being imposed on (as is not seldom done) by the present Factors, through the want of Money for the said Owners necessary Occasions, which often urges untimely Sales of the Manufactures at under Rates, whereby the Productions of the Earth (whereof those are made) do also fall low, and disable the Tenant in their Dues to their Landlords, who are (at Bottom) the Losers; and *à Conversò*, the more the Manufactures yield, the higher will be the Products of the Earth, as is evident by the rise of the Wool on the sudden advance of the Woollen Manufactures.

Managers of Land-Banks will (contrary to Money-Banks) study hard to sink Interest; Because, as that falls, Land rises, both in Rents, and in Sales; for the use of Money is equally considered by the Farmers, and Makers of, and Dealers in, Manufactures, as if the like Tax were put on their Stocks; And as high Interest abates, less Taxes will be needful to pay that Interest of Taxes.

In sum, These Banks will be capable of doing (at least) as much good as any other Banks can pretend to, and more good than can be easily expressed (in so small a Treatise) or readily thought of; and can injure none, save in disappointing the Usurers from devouring the Labours of the best Designing, and most Industrious of the People.

Much more might be said; but not to reflect; The present Intent is to repeat and promote what has been formerly *by me* made publick, as most National and Practical; And whether these Methods are (or are not) approved for raising Taxes this Year, 'tis heartily wished, that such a liberty by Law be given for all Landed-men (by Bank-credit) to improve their Estates (and for being most National under their management); and also, That any Persons who now do (or hereafter shall) join in the settling safe Banks, may be incorporated under proper Limitations; For certainly, the greater the number of such Banks, the better will it be for the Nation in general, and for the Landed-men in particular: Recommending (with submission) to the observation of our Legislators, to oblige those by Law to perform their Pretences, who have made (or shall make) specious Insinuations and Promises to lend Money at low Interest; and not be suffered to purchase Lands, least they lessen the number of the Countrey Gentry (by engrossing their Lands) as was formerly done by the Abbies, Priories and Nunneries; and that a due care be had to prevent encouraging the Monopolizing (especially of Foreign) Commodities consumeable in *England*. And that Stock-jobbings, and all voluntary Diminutions out of the Capital be totally suppressed. And no Dividend admitted, save what shall arise out of the certain Profits of the Banks.

If the Readers find all (or ought herein) for the Kingdom's Advantage, and will promote the same, I shall think my Pains well spent for the common good of the Nation, in general; and that my good Intentions may meet with a favourable Construction, is hoped for. By



816 m 10  
18

# The Loan-Office : Or,

An Advantageous METHOD of Extricating the Nation out of  
its Present Difficulties.

Humbly Proposed by Thomas Colclatch.

Abridg'd and Accommodated to Our Present Circumstances.

Reader,

**I** Offer here, within a narrower compass, a Short View of the Main Design of my Former Paper, cutting off such things as are not so directly to the purpose, and which were indeed at first intended for more Ends than what I am now pursuing; omitting Objections, Illustrations, &c. for which I refer to my former Paper. I now aim at Brevity, and therefore repeat no more than barely what is necessary, in order to be understood. The Advantages I desire the Reader to see there more at large. As for what are here added, namely, the five last Advantages, some of them I had not the boldness to publish then, fearing they might appear too extravagant, and possibly they may now be censur'd for such, particularly the Eighth and Ninth; which if they seem somewhat obscure and intricate, consider that this Paper would not admit of long Illustrations and Deductions; and therefore, (till you shall have proved the contrary) suppose me able to give a Reason for what I have said.

## I. The Proposals.

**I.** THAT in every Corporation and Market-town (to be named) be erected an Office, under the Government and Direction of (Persons to be named) to be Receivers of and Trustees for such Money as being appointed to be changed, shall be offer'd to them, and of such Plate as shall be brought in to them for the Mint, — And to convey the same to the Exchequer or Mint. And, that a Tally of the Sum total be deliver'd there for the use of every such Office. This Office may be call'd the *Loan-Office* or *Market-Bank* of that place.

**II.** That there be fix'd in every Bank-town a *King's Receiver*, to whom the Collectors of the Adjacent Parishes shall return their Collections.

**III.** That the Bank deliver to every Person concern'd, a Bill or Bills for the Money and plate; and, that such Bills be assignable by Endorsement or Transfer in the Bank. And that no person of a fixed Habitation within ten miles of the Bank, sue any person for any Debt not exceeding his Bills, if he offer to transfer them (except for Debts upon Bonds and Leases) till — (a time to be named within which time all the Money may be supposed to be return'd in current Coin).

**IV.** That the Money and Plate be returnable to the Banks in current Coin within a time or times to be named, and be distributed from thence to the persons concern'd, bringing their Bills. But,

**V.** That every *Loan-Bank*, upon a Security to be given by Parliament, may have a liberty to continue their Money, or some part of it, (saving every man's Right) as also to lend what more they please, not exceeding a certain Sum, at a certain Interest.

**VI.** That the Receiver (*Prop. II.*) pay the Bank their Interest quarterly, and Principal at such time or times as the Parliament shall appoint. And that the Acquittance of that Bank be pass'd in his Accompts.

**VII.** That none of these Banks be dissolved till all their Money be returned; and that the Tax or Security be continued till every Bank be paid.

**VIII.** That these Loan-Bills be payable in all Taxes from any Parish annexed to that Bank.

**IX.** That any person may transfer any Tally for Money lent to the King from the *Exchequer* to any of these *Loan-Banks*.

**X.** That these Banks have (under some general restrictions) a liberty of making By-laws of Regulation, &c. for the facilitating their own Accompts, the securing the Right of particular persons, and serving their Occasions by giving them a liberty to draw out their Principal, without a necessity of sinking the Principal of the Bank, or disturbing the Accompts of the *Exchequer*, any more than if the whole Bank was but one Man.

## II. The Advantages.

**I.** These *Loan-Banks* create a Credit highly serviceable, and no ways dangerous or prejudicial, being exactly proportion'd to the Loans and Debts of the Nation, and not exceeding them; whereby the Nation is doubly serv'd, the King by the Loans, and the People by the Credit created by the Loans: So that 100 l. doth the real service of 200 l. A Credit that can never exceed its Principal. And as for Paper-Credit, 'tis no more Paper-Credit than the Tallies of the King's *Exchequer*, the several Bills of every *Loan-Bank* being indeed but one larger Tally divided into several lesser Shares or Parts. A Credit placed on a very sure Bottom an Act of Parliament; the Tax is the Fund of Credit, the Receiver in every Bank-town the Paymaster [*Prop. 6, 7, 8.*] A Credit which the Parliament can neither want Means nor Arguments to establish beyond all Objection, and which, when once establish'd, can never be in danger of being subverted, unless we can suppose a Parliament to come that shall have no regard either to their Sovereign, the publick Interest, and the Rights of particular persons, and the Welfare of the places they represent; All which, they will manifestly see, must be great Sufferers by any Injustice or Injury done to these Banks: as were easie to make evident, would this Paper admit of Argumentations. See more *Pag. 5. 6.*

**II.** These Banks will cause the Nation to thrive, as appears *P. 6.* to which much more might be added.

**III.** They will prevent the hoarding up of Money, *P. 6.*

**IV.** They will save more Charges, both to King and people, than I can now mention.

**V.** They may, in time, lead us to a Method better than any yet found out, of employing and providing for the Poor; as is briefly hinted *p. 8.*

**VI.** By a Communication that may be settled between these Banks, an easie and secure way of transmitting Money may be open'd, to the great convenience of such persons as shall have occasion to make use of them for that purpose.

**VII.** By these *Loan-Banks* (their Credit being establish'd) Taxes may be made very easie. See at large, *p. 6, 7.*



To these Advantages already named in my former Paper, I'll for the present only add these Five Following.

VIII. These Banks will enable the Nation to carry on a War with ease, though of long continuance.

Suppose the Taxes of one Year amount to Five Millions of Money: they will be sufficient security to raise the King by way of Loan, what his occasions shall require that year, and to encourage the Banks to continue their Principal if allowed so to do: Whence it will follow, that, the King being supplied by the Loans, and the People satisfied with the Credit created by the Loans, and the Banks contented with their Interest, all the Surplusage of the Five Millions above the Interest, will remain as it were in Stock at the Parliaments disposal for the next years Occasions.—— And that without a necessity of continuing the Burden of the Taxes; for (unless future occasions require a much greater Supply) the Five Million Tax may be sunk so low as only to pay the Interest of the Loans with a Surplusage sufficient to maintain the Credit: For the People will never distrust the Fund well settled by Parliament, while they find that the Money raised among themselves doth return them their Interest with a sufficient security that it always will do so. *Four per Cent.* is granted to the Orphans of *London*; but it is doubted that the Fund will not answer *Four per Cent.* whereas were People secured, that the Fund would answer *Six per Cent.* the Orphans Money at *Four per Cent.* would be a desirable Purchase.

IX. Their Banks (the Credit being well established) will pay all the Debts of the Nation when the War is over, and make considerable Advantage of them too. When they have served the Nations Occasions, abate the Taxes till they will only pay Interest with a Surplusage sufficient to support the Credit. And if the Parliament declare that from — (a convenient time to be named) the Principal shall not be paid to the Banks, till some further Provision be made for it; but give a good Security for the Interest, with provision that that Security shall be continued till the Principal be paid; this Credit will be so valuable (the Money there being exempt from Taxes) that it will not want Purchasers.

Support the work, the Nations Debt to be *Ten Millions*; by this Method, the Credit created thereby will be likewise *Ten Millions*. A continued Tax of *One Million* will be sufficient both to pay the Interest and ensure it; such a Continued Tax will be no Burden to the Nation, but a great Advantage: For,

**The People pay the Tax, and the Tax returns back the Interest of the Principal again to the People; so that the Payment of the Interest simply considered, is neither Loss nor Gain to the Nation.**

2. The Surplusage above the Interest remains in Stock for the Service of the Nation, at the dispose of Parliament, and may be so employed, as to be an Advantage and no Detri-  
ment to the Nation.

3. This continual Tax that is so Burden to the Nation, doth perpetrate Ten Millions of Credits, thus One Million that indeed is nothing to the Nation, continues Ten Millions of Money in Value, if you suppose the Debt so great.

Q. 11. *Whether Advantageable (if we were able) to raise a Tax of Ten Millions to pay the Nations Debt, when on the same sum Ten Millions of (at least) as valuable a Credit is destroyed thereby.*

4. From this it is concluded, writes likewise the following Advantage.

20 X. These Banks perpetual will be in a readiness upon any exigency to raise all at once, as much Money, as we can suppose will ever be required: For to these Banks already on foot, (their Credit being now well established and their Advantages experienced) let there be added some additional Security, every one will be for crowding his Money into them, glad of the opportunity of disposing it to better security and higher Interest, than can readily be found elsewhere. Whence it will follow, that

1. That the Taxes will not lye so heavy upon the Subject: & Land, upon which the greatest part of the Burden is now laid; will be much eased, and consequently every Landed Mans Estate improved.

- 2. The Sums so raised will do the King near double Service; filling his Exchequer with Ready Money, none of which is ever drawn back again to pay either Interest or Principal. That the Tax doth gradually as it rises. So that if we may so say, without a Solatium, the King borrows Money without running in Debt. Thus the King would never be disappointed by the failure of Taxes, nor forced to run in Arrairs; and of this the Fleet and Army would find the Advantage, and Perhaps make our Enemies feel the Consequence.

XI. This Method here Proposed, or something like it, under our present Circumstances, seems not only expedient, but absolutely necessary, upon more accounts than one. To name nothing but what is very obvious, viz. the preventing the Stop of Commerce, relieving the poorer Sort of People, and silencing their Complaints, which without a created Credit (for some time at least) will be hard to be done. To this purpose I need only cite the Words I find in a late Paper, written by a Hand unknown to me, Entitled, [ *A Word in Season about Guinea, and the Pow's Chip'd Money.* ]

Dear Sir, I have writt for above one hundred to send to the King: But as the Numbers  
 hath necessities are great, they will be Clogous, our Enemies will improve it, and the Consequence may be very  
 to the Kingdom: They might not every Parlior or Stander be obliged to take from the meaner People and Poor, a  
 their Wife, Child, or more, and give them Credit for it as before, and New Cens when they can? The said Parlior  
 or Standers may be paid with it, and send what they, whereby they will be enabled to live better.  
 All this may be done with Ease, and with little or no Charge, and it will prevent the paying Justice upon it  
 money and poor People at Thirty Shillings, which when they come to life by (as they said) will remove the  
 Necessity, and Complaints: And then our Enemies will put the Nation into a second Ferment, more dangerous than  
 the first, and in a little Time when the King is absent, and no Parliament sitting.

XII. And lastly, if their Banks would be always of great advantage, never could there be a time when they would be more so than now, nor a more proper Season to say the Advantage of them: First, we have now a fairer Opportunity than could have been wished, of saving the Foundation, viz. the Calling in of the Bad Coyne, some Gleamings whereof are still left, and the Encouragement likely to be given to the bringing in of Plate for the Mint. — And Secondly, We have now a proper Season, when we have now born the Burden of a long and expensive War, this Method may come very seasonable to our relief, and may put a quick End to those tedious Debates about *Money* and *Mints*, which have often cost so much Time, and been so Prejudicial to Publick Affairs. For, the Foundation laid by Parliament this Session, they may build upon the next for the Proposed Advantages can ne'r be expected from the Banks the first year. And it may be worth our while to let our Enemies know, that we are Resolv'd Our KING shall Never want Money; and therefore are preparing a Way to Supply his Occasions, and yet without Wanting for our selves, and that we shall never be weary of the War, nor Losers at the end of it.



# R E A S O N S

816. m. 10.  
17  
Humbly Offered to the Consideration of the

## Honourable House of Commons,

*For Lowering the Interest of Money, paid into, or out of, the King's Exchequer, to 6 l. per Cent. per Annum, which will greatly Contribute towards the taking off the Anticipations on the several Branches of the Revenue, and Pay the King's Debts in a short Time.*

**T**Hat the Ballance of Trade is taken from the Currancy and Interest of Money, I suppose none will deny, and great Interest, and large Premiums are supposed to be given for the Loan of Monies no where but into the King's Coffers, and that, more or less as the necessity of the occasion require, by which all Traders take their Measures in the Raising and Falling Commodities, according to what they have in Specie, and if it shall so happen that they have a small abatement in their general Trading, they immediately employ their Specie in Loans for 8, 10, 12, or more *per Cent. per Ann.* which together, with Premiums and other incident Charges thereon, carries a great weight of Interest with it, which has been the occasion of the several Funds falling so short; And when the Nation thought they had given liberally, it always fell short considerably, and the further the Nation does Run on, and continue Money at High Interest, it will (like a Ship on ground in a Rolling Sea) continually be working its own Destruction, which by this may be Remedied.

As for Instance, In the Year 1652 or thereabouts, in the time of the (Named) *Common-wealth of England*, the Nation was deeply concerned in Matters of Debt; which was occasioned by the Excessive Interest that was then paid for Money to supply their Present Wants, for which they gave 10, 12, or more *per Cent. per Ann.* until the Representatives or Wisdom of the Nation (*who then assumed the Title of a Parliament*) took the same into Consideration, and found it a good Expedient for the Benefit of the Publick, to Lower the Extravagant Interest of Money, that should be paid into the State, at 6 l. *per Cent. per Ann.* certain, which had that good Effect, that it set the Nation soon out of Debt; and there seems to be the same parity of Reason now for the King to pay no more than 6 l. *per Cent.* which brings it to an equal Ballance with Trade, which formerly was much upon Credit, though now more upon Money, and may be brought to Credit again, and consequently the People will have more Money to Lend.

Now since the War is happily ended, and the Nation is seeking to be eased of the Burthen which She hath so long groaned under, and to prevent the King's Credit and the National Interest from being made Merchandize of, for the future, as daily Experience gives fresh Instances by High Interest.

*It is most Humbly Proposed*, That all Payments made in and out of the Exchequer to be at 6 l. *per Cent. per Ann.* certain, and no more, whether it be in Specie, or Paper, or any other Payment or transfer; and to prevent any Frauds in Subscriptions to Loans, and not pay in perhaps one third, but hath the King's Tally and Interest for the whole (a thing too often practised) it is proposed the Subscriber to put in the Summ certain he Subscribes in Specie, or what shall be equivalent, such as will be taken in Payment from Person to Person, and if he refuse to pay it at the time that notice is given for the bringing it in, to forfeit the whole Money that is already paid to the King.

And if any Person so Lending and Subscribing, shall either by himself, or any other Person for him, take of the King (by way of Barter, transfer, or any other way or means whatsoever) any more than 6 l. *per Cent. per Ann.* for every 100 l. to forfeit the whole Summ Subscribed for, the one half to be to the King the other to the Informer.

If any Clerk of the Exchequer, or any other Officer herein, or any Commissioner; of any Branch of the Revenue, Receiver or Broker, do directly, or indirectly take any more than 6 l. *per Cent.* or offer, or cause the same to be done, to forfeit his Office and be subject to a Fine, the one half to the King the other to the Informer.

It is Humbly Offer'd that by this, the Proposer do not make use of this Method to bar any Person of the Interest already Contracted for, or Payable upon Loans already made, but to prevent for the future, Excessive Interest.

By this means it will bring the Interest of Money to a Parr with Trade, and will not only give greater Encouragement to Persons to advance Money into the Exchequer, but also to all Trading both at Home and Abroad, and will make His Majesty Glorious Abroad, and us Happy at Home.

*All which is humbly submitted to this Honourable HOUSE by a Lover  
of his King and Country,*

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To Lower the Interest of  
Monies to 6 l. per Cent. per  
*Annum.*

Honourable House,

Humbly Offer'd to this

REASONS

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R England, Mint

816 m 70.  
20.

S O M E

# REASONS

## Humbly Offer'd

For the Speedy Opening the *Mint* at the *Tower*  
of *London*, for the Coining of Silver.

I. **I**T having been the Common Opinion of most Men, That Money in the *Mint* has been always as Safe, and Secure as that at home, in their own Coffers; and to have it stop'd there, upon any Pretence whatsoever, either by the Officers of the *Mint*, or any other Person or Persons, must consequently tend to the Disparagement both of the *Mint*, and the whole *Nation*.

II. Any such Stop must be a great Hardship and Loss to those, who have Silver therein.

III. It may tend to the Ruin of some, who, upon the Belief of its Security there, may have sometimes the value of the best part of their Estates in the *Mint* at a time.

IV. That those Persons, that usually Coin, will be very Cautious of carrying Gold or Silver to the *Mint*.

V. That many Hundred Thousand Pounds worth of Old Hammer'd Money, and other Silver that is now in the Nation ready to be Coined, lies dead, and becomes uselefs; which makes the Price of Silver so low, that if the same continues, 'twill give an Opportunity to many Persons to endeavour to Export it.

VI. That there are great quantities of Silver shortly expected from *Spain*, and elsewhere, which must of necessity be Exported again; the Merchants having no Market for it here, because they cannot have it Coined into *English* Money.

VII. That Merchants will be necessitated, by this means, to find out ways to make Returns of their Effects, that they have beyond Sea; not in Silver, which tends to the Increase of our Wealth, but in other Commodities; whereby Money, which is the Life of Trade, cannot be expected to Increase: All which tends, not only to the loss of particular Persons, as Merchants, &c. but to the great Damage of the Nation in general.

For Mr. Spalding and  
-ing Mr. Mylt for  
coming of Silver at  
the house



THE  
**Poor Man's Proposal,**  
*K* To Supply the  
**M I N T,**  
 AND

Prevent Counterfeiting the COYN when Mended.

*Gentlemen,*

**I** Humbly conceive that any Proposal for Supplies, that may be both Effectual and Expedition, will be very Acceptable; and if you would not hear of the deficiency of Taxes, they should be laid where Men are able to pay them; and I suppose not only the necessity of the Case, but the Grandeur of the Nation, will make that Tax easie, that hath such Properties. And farther, the Addressees to some of the Worthy Members, by their Representatives, that they would raise their Supplies equally, might embolden me to hint something of this nature; for I humbly conceive there can be no Tax laid, but will be in some cases Oppressive, but what I am now about to offer, if it be in any case hard, it will most certainly fall upon the Rich; and although these be the Persons that must make our Laws, and raise the Taxes, yet since they would have the word *Effectual* put into Their Address, I do not doubt, but they will (more than in Words) raise Effectual Supplies. Which I humbly conceive may in part be done, by laying a Tax upon all Plate in this Nation, both in use, and out of use; and not only what is made, but what shall be made for Seven Years to come; or so long as the War shall continue.

Now supposing there be but Eight Millions worth of Plate, this at Six-pence per Ounce, will raise 800000 *l.* but if it should raise but 600000 *l.* and bring 2000000 *l.* of Silver to be Coyned, I hope it would be a very necessary Tax at this time, and if you think fit to double the Tax upon all Plate used in Publick Houses, and to lay an Imposition upon all Bullion to be Exported out of the Nation, and the Refiners to pay for what they use, it might add much to the Sum that would be raised hereby.

The Proposal above having been offer'd on the 19th of December, to a worthy Member of this House, and since hearing of no more effectual means than this, I thought good to make it more Publick, by Printing of it, with some Additions, to prevent the Counterfeiting our Coyn when Mended.

The Deficiency of our Coyn, was a thing so notorious, that I cannot but highly approve of your Resolve, to restore it to its former Value.

The Methods whereby this Evil was brought upon us, need not so much as to be hinted. But if I can ingage the *Goldsmiths* themselves, and all the *Bankers* to watch against the Counterfeiting of it for the future, I hope this will be a Means (*Effectually*) to prevent the like mischief; which if laying a Penalty of Forfeiture of Estate, and the Estate of the next Heir, upon any Person that shall be found Guilty, will not do, I doubt not but making of it Penal for every Person that shall Vent it, will make every one Careful of whom they Receive their Monys, and if Bad, they must either Return it in such a Time, or else in such a Time Swear, whom they Received it of, and they shall be obliged, not only to make it good to the Person that Received it, (and have it defaced before the Justice of Peace,) but shall pay— to the Poor, and the Justice to Record it, and every Quarter Sessions Examine who are Common Venters of Bad Mony, and Proceed against them accordingly; and if any Person for the Future shall Presume to Coin any Bad Monys, this will be a Means to make it Sink in their hands, or at least they will Run more Risk then the Profit will Countervail, Yea, were it Possible, to Corrupt the *Mint* it self, this would certainly discover them.

I should be willing to answer such Objections that may be raised; and might say much more to Recommend this, but submit all to your Wisdom.

1918

IM

Printed and Published by



Some OBSERVATIONS humbly offered to  
the Honourable HOUSE of COMMONS.

K England

20

816 m. 10.  
22.

SINCE it has been found necessary to keep the Coin of this Kingdom in its full Weight and Goodness; and since Gold is so far above its true Value in respect of the Silver: Will it not be impossible to keep our Silver Coin in *England*, when the *Dutch*, and other Nations, can, by sending us Gold, and receiving Silver Coin for the same, get at least 30 per Cent? And is it not too much to be feared, that if Gold does not immediately fall, we shall send out few Goods, the Coin of the Nation yielding our Neighbours the greatest Profit? Nor can it be expected that Bullion shou'd fall, so long as Gold holds the Price; and if so, what can we think will become of the Silver Coin as fast as it appears in the World?

It is too true, that vast Quantities of Gold have been brought from *Holland*, &c. and coin'd at the Tower; and 'tis reported there is still a great deal there to be coin'd: For all which they expect to receive at the rate of six good Crowns per Guinea; by which Trade, in one Year the Nation will lose much more than by the War. Nay, if this extraordinary Price of Gold continues, tho' Guinea's should be prohibited coining at the Tower, will not our Neighbours coin them for us, and send them ready done, for Crown-Pieces? I am well assured, that if Gold should be at 23 s. the Guinea, and Silver at 5 s. 2 d. per Ounce, *England* will suffer much thereby; for it is an undoubted Truth, that whatsoever Nation does not keep a true Value with their Neighbours of Gold and Silver, that which is undervalued will be carried off, without a possibility of any Act to hinder the same.

The next Consideration will be, how to bring Guinea's to 21 s. 6 d. their true Value: And what an extraordinary Loss will the Nation receive thereby? I fear the Consequences will be very great, if not speedily brought to that Price; and wish it may not in few Months put a stop to Trade.

But it is the general received Opinion, That if good Money was made to circulate, it would be a means to reduce Gold to its true Value. I wish it may, and doubt not, if that would do, to propose a way the most likely to effect it, by bringing out all hoarded Money, and supplying the want of Silver; which would raise Three Millions of Money, and be no ways burdensome to the Nation; and might also be revok'd in six Months, if ever the Parliament should think fit to do the same. Which Project has been shewn to some Members of the Honourable House of Commons: But, by reason of the multiplicity of Business, at that time, of those that were to view the same, and since of the Author's inability to attend therein, it has been wholly laid aside. He had likewise Reasons to present to the House, whereby he makes it appear to be more feasible, and for the greater Advantage of the Nation at present, that Silver be brought up to 6 s. 3 d. an Ounce, and Gold answerable to that Price, than to bring Gold to the Value of Silver, at 5 s. 2 d. an Ounce: By which Reasons he answers all Objections that were made to the same, the most material whereof are as follows:

*That a Guinea being in Holland 22 s. and in England 30 s. they could bring their Guinea's hither, and buy our Goods, and sell them in Turkey, or other Parts, cheaper than we.*

*That it would lower all Estates, in raising a Price to Goods and Provisions.*

*That it would be no ways advantageous to us, it being only nominal, and as liable to go out as before.*

*And for a clear Proof that Bullion was lower'd, upon the Report of this Act, some thousand Ounces of Silver were brought to be coin'd by those who had very good Judgment therein, at 5 s. 2 d. the Ounce.*

The beforementioned Reasons, together with a Project for raising the Fund aforesaid, the Author is ready to lay before this Honourable House, whensoever they shall please to command the same.





A PROPOSAL for the Speedy Procuring a sufficient Quantity of PLATE, to make 950000 l. of NEW MONEY, humbly Offer'd to the Consideration of the Lords and Commons now Assembled in Parliament.

816 m. 10.  
23.

Although the several Proposals which have been made for Regulating the Coin, differ in some other points, they seem all to agree in this. viz. That Three Fifths of Coin in the whole Kingdom is (more or less) Clipp'd, and that this Clipp'd Money, taken together doth want Two Fifths of what it ought to weigh, so that if this Clipp'd Money were all Sterling Silver, (which yet it is not) it will make but Three Fifths of New Money according to the present Standard.

I take it for granted, that the Fund to be settled for the supplying the Deficiency of the Clipp'd Money, will answer the End for which it is design'd. But 'tis plain 100 l. of Clipp'd Money which wants Two Fifths of its Weight, cannot be made good, but by the Addition of so much Silver, as will make Two Fifths of 100 l. And therefore if it be necessary to the carrying on the present War, and the Trade of the Nation, that there should be as much New Money of full Weight, as there is now of the Old by Tale, there will want a great Quantity of Plate or Bullion to supply this Defect. To buy Bullion with Money will not increase the Coin, and if we stay till it comes in return for our Commodities, it may come too late.

It is therefore humbly propos'd, that such Encouragement be given, as may induce the People Voluntarily to bring in their Plate to be Coin'd into New Money; which I presume they will do upon the advantageous Terms following.

1. Let there be given out 100000 number'd Tickets, to such Persons as shall bring in their Plate to be Coin'd; that is, One Ticket for every 38 Ounces of Sterling Plate, these 100000 Tickets will answer to 3800000 Ounces of Plate. Every such Ticket shall secure to the Owner 10 l. of New Money to be paid at a certain Day after Drawing; by this means every Person will receive 5 s. 3 d. an Ounce for his Plate, besides the Advantage that may accrue by a Benefited Ticket.

2. Let 100000 l. be divided amongst 10000 Benefited Tickets, as in the following Table, and let these 10000 Benefited Tickets be mix'd with 90000 blank Tickets, and drawn with the 100000 number'd Tickets above-mention'd, as in the Million Lottery.

The Advantages of this Proposal are obvious: Here is but Nine Blanks to One Prize, whereas in the Million Lottery there was Thirty Nine to One, and in most other Lotteries the Odds hath been double or treble to what is here propos'd. Besides, in those Lotteries there hath been 10 per Cent. deducted for the Charges of Management; whereas in this every Adventurer will be sure to receive 5 s. 3 d. an Ounce for his Plate, and therefore runs no Risque, tho' none of the Benefited Tickets should fall, to his share; but if he should have a Benefited Ticket (and 'tis but Nine to One that he hath not) that will be clear Gain over and above the 5 s. 3 d. an Ounce for his Plate.

Considering how many Lotteries have been Drawn Full, in which the Security was not so good, nor the Advantage near so great as here propos'd, it is highly probable that this will be full in a short time, (and to make this the more certain, 'tis but prohibiting the use of Silver Tankards and other Plate in Publick Houses.) However, if it should not be full by the time set, it may be Drawn in Proportion to the Quantity of Plate that shall be then brought in, and the Advantages remain the same to each Adventurer.

By this Proposal the Government will pay (in New Money) for these 3800000 Ounces of Plate, — — — 1000000 l.  
Besides the Benefited Tickets, which comes to — — — 100000

The 3800000 Ounces of Plate, will make — — — 950000  
So the Charge to the Government will be — — — 150000  
To be made good by such ways as the Parliament shall think fit. This Plate will not cost full 9d. ob. above 5 s. an Ounce which is here supposed to be the Common Price

Benefited Tickets.	Value of each Benefited Ticket.	Total of all the Benefited Tickets.
1 of	1000 l.	1000
10	500	5000
49	40	1960
120	30	3600
360	24	8640
760	20	15200
1700	12	20400
3000	8	24000
4000	5	20000
First and last Drawn 100 l. each,		200
10000	1	100000

**A PROPOSAL for  
Supplying the Want  
of Silver, &c.**



## CONSIDERATIONS

About the

## Currancy of Guineas,

In relation to the

## Silver-Coin of the Nation.

**I** Think no Man will deny, That if Gold and Silver do not keep near upon a proportionable Value to each other, that Sort that doth exceed in Value its due Proportion, to such a Degree as there may be a competent Profit to the Importer, will be Imported; and the other Sort will be Exported in lieu, and in return thereof.

Whence followeth, as I humbly conceive, with submission to better Judgments, That now our Silver-Coin is settled to its former Standard in Weight, Fineness, and Value, if Guinea's, which were coined but for 20 s. but were Currant for many Years at 2 l. 3 s. 6 d. and two and twenty Shillings at highest, be not reduced now to two and twenty Shillings, which is some kind of Proportion to the Value of our Silver-Standard; or, if you suffer them to go, at the very highest, for above Two and twenty and six Pence, there will be such Profit in the Importing of them, and Exporting our large Silver-Coin in lieu and in return of them, that the large Silver-Coin will be Exported as fast as it can be Minted and creep abroad.

For, if a Man bringeth Guinea's from *Holland* that cost there Twelve *Guilders* Ten *Stivers*, and sells them here at Thirty Shillings a piece, and maketh return in large Silver-Coin, he shall make near Twenty four *per. Cent.* Profit: Or, if to procure large Silver-Coin he sells his Guinea's but at Twenty eight Shillings, and sends back in return thereof large Silver-Coin, he shall make Eighteen *per. Cent.* Profit. The like Advantage is in bringing them hither from other Places, which is Profit enough to bring in all the Gold in *Christendom* hither, in exchange of our broad Silver-Coin.

If it had been thought upon, about eight Years since, to prohibit the Currancy of Clipp'd Money in Payment, either to the *Exchequer*, or betwixt Man and Man, I humbly conceive we had not had our Money clipp'd nor falsify'd to that degree it is, to the vast loss of the Nation; nor would Gold have risen almost one Third beyond its former Value; nor would People have taken Guinea's at Thirty Shillings, rather than our Currant Silver-Money; by which means Guinea's are become in a manner the most Currant Coin of the Nation.

And, now our great Silver-Coin is like to come abroad, if Guinea's be not in due time reduced to an equal Value, as near as rationally can be to our Silver-Standard, as is above-mentioned, I humbly conceive a far greater loss will come upon the Nation, by the extravagant Rate of the Guinea's than hath, by the clipp'd and false Money.

For most of the Silver-Coin, for the Reasons above-mentioned, will be exported in return of Guinea's, as fast as it comes abroad, or can be coined; and, consequently, in a short time, most of the Treasure of the Nation will consist in Guinea's at thirty Shillings, if they do not rise higher; which is almost one Third beyond the Value.

And, consequently, a Gentleman that receiveth 100 *l. per Annum* Rent, shall have nominally 100 *l.* but really no more than 66½ Guinea's; for which he shall buy no more than he did for so many Guinea's when they went currantly at 21 *s.* and 6 *d.* and so shall have for his nominal Hundred Pound no more, in real Value, than about Seventy one Pounds nineteen Shillings: And the Nation, in general, shall have for Three Millions nominal Stock in Guinea's, not much more than Two Millions Sterling real Value; for all, or most Commodities, will rise in proportion to the rise of Gold.

But some will say; When our great Silver-Coin, and the new minted Silver comes abroad, Guinea's will fall of themselves in course, to an equal Proportion in Value to our large Silver-Coin.

I answer, with submission, That it is impossible; forasmuch as the Silver-Coin will be exported as fast as it comes abroad, by reason of the Profit, as is above-mentioned; and forasmuch as it is natural for most Men to avoid a present loss, without respect to a greater that will fall upon them hereafter, so, forasmuch as most Men are possessed of Guinea's at 30 *s.* they will use their utmost endeavour to prevent their fall; Whence it necessary followeth, That nothing but a Proclamation, or Law, can reduce them to their due Value, or to 22 *s.* and 6 *d.* and prevent, in a great measure, the Exporting of our Silver-Coin.

Others will say, we may prevent the Exportation of our Silver-Coin by severe Penalties.

To this I answer, with submission, That, as long as there is Profit, it will be Exported; for, tho' Clipping be High-I reason, yet it did not, nor cannot cease, till the Profit cease by stopping its Currancy. It is a hanging matter in *Spain* to bring Silver from thence, yet all the



the World is furnished with most of their Silver from thence. It is Felony to Export Wooll from hence, yet vast quantities are daily Exported.

But it may be thought too surprising to reduce them at first clap to their lowest Rate, and that it would be more for the Ease of the Subject to reduce them by degrees: For instance, none to pay or receive them, on Penalties to be inflicted on the Transgressors, after the First of *February*, at above 28 s. after the First of *March*, at above 26 s. after the First of *April*, at above 24 s. after the First of *May*, at above 22 s. Or, some such limited Times.

And, if it could be found practicable, to cause the Nation in general to make Satisfaction to each particular Man for his loss, by a Fund to be raised, or by other means, it would be a great Ease to the Subject.

However, it is necessary they should be reduced one way or other; for, if they be not reduced now, they must be reduced hereafter, for the Reasons above-mentioned; by which time the Number will probably be treble what it is; and, consequently, the Loss to the Nation in general, and to most Men in particular, will be thrice as great, as it is like to be now: And being we must have a Loss, first or last, the first and least Loss is to be preferr'd.

Besides, till Guinea's be reduced, as above-said, there cannot be Currant Silver-Coin enough abroad in the Nation, to supply Payments between Man and Man, and his Majesty's Revenue; but Guinea's must continue at 30 s. or, rather, run higher, as they draw out the Silver-Coin more and more; which will be done till there be no Silver-Coin left in the Nation, nor Profit to the Exporter.

Whence it will at last come to that pass, that his Majesty's Revenues and Taxes must be paid in Guinea's, at 30 s. or higher, because there will not be Silver-Coin in the Nation. For Silver-Bullion will be at such a Rate, that none can be brought in to be coined, but at very great loss; and, consequently, the Mint's must stand still as soon as the Clipp'd Money is coined.

From whence will necessarily follow, That suppose Six Millions be granted His Majesty, it will be but nominal, for He will receive *de facto*, little more than Four Millions real Value, to the incredible loss of the Nation, as is here above-mentioned: And, for ought I know, if they be not reduced by Authority, they may rise to 40 s. The Consequence whereof I leave to every thinking Man to consider.

Betwixt forty and fifty Years since I lived in *Holland*, at which time their Gold-Coin went currantly in Payment betwixt Man and Man about 20 *per Cent.* above their usual course; by reason whereof there was little or no Silver-Coin stirring, so that I have given 3 *per Cent.* advance for double *Stivers*, to defray the necessary Charges of my House. The *States of Holland* reduced their Gold-Coins, by Proclamation, to their usual Value of 20 *per Cent.* less than they last went for; and, in less than a Month's time, we had no want of Silver-Coins, but had as much in Value in Silver-Coins

as we had in Gold before : The like will be as to a plenty of Silver-Coins here, when Guinea's are reduced as above, but not till then ; for till Guinea's be reduced to that Value, that it will be indifferent to receive Guinea's or broad Silver Standard-Coin, no broad Silver-Coin will come abroad ; or, if it doth, it will be presently Exported.

But you will say ; If we reduce Guinea's so low, they will be all Exported, as formerly, and then we shall have no Coin at all.

To this I answer ;

1. They were not formerly Exported by way of Merchandise, as they are now Imported, but by Gentlemen that went into the *Low-Countries*, and for their private Use and Convenience, because of lightness of Carriage, and forasmuch as there was little loss in them.

2. There will be no Profit in the Exportation, for they will not yield more beyond Sea's, and therefore will be Exported but by Private Gentlemen, for their particular Use and Convenience, as is above-mentioned.

3. But suppose that vast Quantities should be Exported, they must make us returns in Silver for them, for we shall hardly be so kind as to give them away : And what hurt or inconvenience will it be the Nation to have Silver for Gold ?

I cou'd say much more on this Subject, and swell it into a Volume, if I wou'd go about to enumerate all the Inconveniency, Sir, and Mischiefs that attend the excessive Rate of Guinea's, but my Design is only to give a hint of an unavoidable Loss, ready to fall upon the Nation, [ it may be to some Millions ] if it be not timely prevented : I hope no true *English* Man will take it amiss, nor prefer his own private Advantage before that of the whole Nation, in a Business of so vast Importance : Wherein I pray God to direct our KING and Parliament, to the Honour and Safety of the Nation.

*Si quid novisti rectius istis,  
Candidus imperti, si non, his utere mecum.*

Hor.



*A LETTER to an eminent Member of PARLIAMENT,  
about the present Rate of Guineas, and the Influence they  
will have on our expected New Money.*

S I R;

**T**HO I must confess we are under very great Difficulties in respect of our Coin, yet they are still increas'd, and I fear will be made insuperable by the *Ignorance* of some, and *Knavery* of others; and the *Fool* and the *Knave* having gotten such an Ascendant over us, unless this present *Parliament* be inspired with Wisdom and Vertue enough to see and correct the Vice and Fraud which is openly practis'd, it's impossible but that the Nation must sink into Destruction. Tho I have the greatest Veneration for an *English Parliament*, yet (since you have allow'd me the liberty of writing my Mind freely) I must say, It has been a Fatality almost always upon them, that they never took care to *prevent* Misfortunes: How good soever they have been afterwards at applying a Cure, yet their Skill has seldom been eminent in foreseeing a Disease.

Had the *Parliament* six Years ago, when the Mischiefs of carrying away our Treasure were laid before them, but pass'd an effectual Bill of Prevention then, and had taken care of our Trade, we had been some Millions richer than now we are, and the War had not been afflictive to us. Had you the last *Parliament* (when so many Complaints were laid before the House) taken care of the Coin, and made a LAW (instead of a ———) to prevent effectually the ebbing away of our Treasure, Silver had never come to 6 s. 2 d. per Ounce, nor Guineas risen to 30 s. apiece. But since 'tis in vain to look back to those days that cannot be recall'd, it remains that you *Now* provide against the time to come. In order to which,

During this present Session, there has a Law been enacted for calling in all the Clipp'd Money, and recoining it, (at a National Charge) according to the antient Weight and Standard. It's a good *Omen* of future Success, that this so just and wise a Provision is pass'd into a Law; and that you were not imposed upon by the specious (but silly) Projects of some, who were for lowering our Standard, or lessening our Weight: And I hope the Almighty will bless our Nation in receiving other good Laws from this present Parliament that will effectually cure the Wounds of the Land in respect of our Money; which, as it's the *Life of Trade*, and the *Sinews of War*, so it ought to be regarded with the most provident Care.

But that we may not be defeated of our Hopes of having better Money than what at present passes amongst us, it's absolutely necessary that these *two things* be done, otherwise your Laws will be made in vain, and our Mints will labour to no more purpose (in respect of our Silver) than they have done for this 30 Years past, in which there have been coin'd above SIX MILLIONS of MILL'D MONEY, (which is more Silver Money, by a modest Computation, than is left in the Nation, by Tale as well as Weight) and yet there's hardly a Piece of it now passing amongst us; yea, which is worse, the Mint will be set on work to ruine the Nation, by putting all our Money into a fit Condition for Exportation, which is the Misery which at present we groan under.

The two things are; 1<sup>st</sup>. To stop the Coinage of Guineas, or lower their Value to a Parity with Silver.

2<sup>dly</sup>. To take care of Trade, and to provide that the Ballance of it may be in favour of ourselves.

The *BALLANCE of Trade* is a Phrase that is in every Bodies Mouth, and the *thing* it self pretended to be understood by very many; and therefore I will not doubt but that our *Parliament*, who are the Eyes of the Nation, will see how much this concerns us all, and will accordingly provide prudently for it.

But let them do what they will in that Matter, (considering the Condition into which we are brought) unless there be some care taken to suppress the Price of *Guineas*, I can positively foretel you, (without the Spirit of Prophecy) that in a very little time, *THERE WILL BE NO SILVER MONEY LEFT IN THE NATION.*

And that I may prove this Assertion, and make you sensible that 'tis a Consequence that cannot fail of our present Premises, I shall request you to consider these things:

Since we (and almost all the World besides) do make our Money of two sorts of Metals, *viz.* of Gold and Silver, therefore there must be observ'd by us a just Proportion of the Value that the one Metal bears to the other; in respect of Weight or Quantity, (supposing them to be alike

fine) according to the Proportion observ'd by all other Nations ; otherwise, if we neglect this, we must lose all the Money made either of the one or the other Metal. I shall therefore set down briefly, the modern Proportions between Gold and Silver both in our own and our Neighbour-Nations (according to their common Standard) : In doing which I hope you'll excuse me if I do not exactly set down *Pennyweights* and *Grains*, or Pence and Shillings, but leave that as a Curiosity too nice and too long for a Letter. The *Par* or Proportion between Gold and Silver is very much alter'd within this last two hundred Years, almost in all Parts of the World, but most especially in *Europe* and the *West-Indies*, which has been occasioned by the vast Quantities of Silver more than Gold brought into those Parts from *Mexico* and *Peru*, &c. For whereas the old Proportion in the *Roman Republick* was ten to one ; and in the time of our King *Edward III.* here in *England*, 'twas eleven to one ; now the Proportion is much chang'd : For the Spaniards bringing yearly from their *American* Conquests (since the Discovery of that vast Continent, and the Riches of it) great Quantities of Silver, far (in proportion) more than Gold, they have raised their *Par* between Gold and Silver almost above all other Nations ; so that when we did formerly manage our Spanish Trade to make Returns in Money, our Merchants always chose to send home Silver rather than Gold. But yet this Proportion in *Spain* has also influenced the greatest Part if not all *Europe*, so that the Proportion is now near about the following Account.

In *Spain* 'tis near 16 Ounces of Silver to one Ounce of Gold.

In *France* 'tis now almost, if not exactly the same.

In *England* (according to the late Indentures of the Mint, by which the Pieces call'd *Guineas* were coin'd for 20*s.*) the Proportion is above 14 Ounces of Silver to one Ounce of Gold : But since those Pieces did rarely ever pass at less than one and twenty Shillings and six-Pence each, (which for many Years was their current Price) allowing them coin'd therefore at that Value, the Proportion then between Gold and Silver in *England* is about 15 Ounces and an half of Silver to one Ounce of Gold, according to the Standard of one Metal and the other.

In *Holland* it has been much what the same as in *England*, tho oftentimes less. So that the common Proportion throughout *Europe* between Gold and Silver is almost 16 to 1 ; or to avoid Fractions, we will allow it at 16 Ounces of Silver for one Ounce of Gold.

Now the Case being thus ; If we coin our Silver at the old Weight and Fineness, (which certainly we ought to do both in point of Profit as well as Honour, as his Majesty and the Parliament have very well determin'd, by a just Law) and do not take care in the mean time to suppress the Price of Gold, (which the Badness of our Money, and the Arts of SOME MEN have raised to a most extravagant rate) the Consequence will be the certain Exportation of all our Silver.

For if a *Refiner*, or *Merchant*, or *Exchanger*, who deals in Silver, can now (at the Expence of an ignorant Oath taken by a Servant, or with hired Perjury, &c.) export what Quantities of Silver he pleases, (Custom-free) and can with 16000 Ounces of Silver, which cost him now near 6*s.* 2*d.* per Ounce, (an extravagant Price 'tis true, but yet near the Price now current) which will be, in tale of Money, about 4930*l.* If with this sent abroad he can buy or change for 1000 Ounces of Gold, which being brought home and coin'd at the *Tower of London gratis*, will make above 3708 *Guineas* : And if those *Guineas* go off at 30*s.* apiece, this will be about 5562*l.* in Tale. And then it's clear, that by the Exportation of Silver, and Importation of Gold, he gains by laying out 4930*l.* six hundred thirty two Pounds, and all this perhaps in a Month or six Weeks time, without any other Trouble than only the telling, receiving, and paying of Money ; besides the great Advantage of culling, i. e. putting away light Pieces, and melting again the heavy, a Practice too well known, and too much us'd by the *Exchangers* of our Nation, and for which I wish our late Act had provided a Remedy, but it's too late to mention that now. Now this will be a Gain sufficient to encourage (and this has encouraged and carried on) the baneful Trade of trafficking, and buying and selling our Money, and carrying out too much Silver, and bringing in too much (tho in reality in the end too little) Gold. But if that be a Mischief now, what will it be hereafter ?

When we have new-coin'd our Silver Money at the antient Weight and Fineness, and that Silver coin'd is but 3*l.* 2*s.* in Tale (which is the Mint-Rule) to a Pound in Weight, then the Exporter's Market will rise far higher, for then he can send abroad 16000*l.* Weight in Silver, which will be in this New Money but 49600*l.* in Tale, and this will return him 1000*l.* Weight in Gold, which coin'd into *Guineas* will be 44500 *Guineas*, besides the Profits of culling, which if put off at 30*s.* each, will make sixty six thousand seven hundred and fifty Pounds in Tale : And here the Advantage will be on the exporting of 49600*l.* and making Returns in Gold seventeen thousand one hundred and fifty Pounds clear ; and this too in as little time as the former. And this will be such a Temptation as will soon drain us of all our New Money ; and it's so true and certain, that I am sure you will be (with the least Consideration of what has been laid down) convinc'd of it : Therefore whatsoever we may think of it, if there be not a Remedy provided against this Mischief, we may coin what New Money we please, (or at least all we can) but not a



Shilling will stay with us, while it can run to the other side of the Water, and fetch Gold at such a prodigious Advantage.

*If therefore the Price of Gold be not brought down, we cannot keep our Silver.*

But to this so evident a Demonstration some Men think they can object :

1. That 'tis provided by a late Act of Parliament, (*Anno 6 & 7 Will. R. entituled, An Act to prevent the Counterfeiting and Clipping the Coin of the Kingdom*) that no Silver shall be exported out of this Kingdom, but such as is first stamp'd or mark'd at Goldsmiths-Hall, and attested on the Oath of *one Witness, TO BE (before it was melted) NEITHER CURRANT COIN OF THE KINGDOM, CLIPPINGS THEREOF, NOR PLATE WROUGHT WITHIN THIS REALM.* And therefore perhaps some may say, By reason of this Act our Money cannot be exported, either melted, or in specie.

To this I would reply more sharply than the Matter will bear, were it not too bold to call too briskly in question any thing that has pass'd the Test of your House ; but however I know you will pardon me, and so likewise will, I hope, the rest of the Members, if I shew the Deficiency of that Act ; and I do it the rather, because before that Bill ever pass'd your House, you were acquainted in a printed Paper given to the Members, (intituled, *PLAIN TRUTH, &c.*) that the Bill would never prevent the Mischief you design'd to cure.

In that Paper were these words : " That an Oath of the *Lawfulness of Bullion to be transported*, will not stop the Mischief, is apparent ; since if the Exporter himself melt either Clippings, Money, &c. (which is neither difficult, tedious or laborious) privately first into *small Ingots*, &c. and his *Servant* afterwards melt the same numerical *Ingots*, &c. into larger, for *Exportation*, the *Servant* will become capable of swearing that *what* He melted, was neither Clippings, Plate, nor the Coin of the Kingdom. Also, " *Those* who have evaded the Law, in melting down our *Mill'd Money*, and clipping the *Broad* ; *Those* who raise to themselves Estates, by secret gainful Ways, &c. will never want Men to swear (if they boggle themselves) to evade a new Law, which leaves them the Liberty of exporting what they please, at the Expence of an Oath.

And that this Act has proved ineffectual, may easily be seen, if your House will be pleas'd to command an Inspection into the Books at Goldsmiths-Hall and the Custom-House ; there you'll find what prodigious Quantities of Silver, within this *nine Months*, have been sworn off for Exportation. I'll make no Remark on the Oath's being a *Negative*, (tho that will admit of Consideration, and some Persons perhaps have paus'd on't) but only ask this *Question*, If those MANY TUNS of Silver which have been stamp'd at Goldsmiths Hall this last Year, as a Warrant of its Lawfulness for Exportation, *was not Clippings, Coin, nor Silver once wrought in this Kingdom*, what was it ? Foreign Bullion, in any considerable Quantity, I am sure has not been imported ; and if those Men have found Mines here at home, I am afraid they have been digg'd with the Spade of *Perjury*. In short, Sir, you were told in a private Letter, that the Act (as 'twas contriv'd) would be but a *Stone for Bread*, and a *Scorpion* instead of a *Fish*, and so it has proved : For never was Silver so advanced in its Price (which has been occasioned by Exportation) as since the Commencement of that Act.

2. But another Objection there is, (which is of the same Validity with the former) that Gold and Silver is risen over all *Europe*, and therefore the Complaints of Men are most unjust against its rising here in *England*.

Now this Objection (tho common) yet is absolutely false ; for there's no less Quantity of Gold and Silver in *Europe* now (but more) than there was 6 or 7 Years ago ; and it's the Scarcity of any Commodity that raises its Price. 'Tis true, Gold and Silver is risen to *Us* in all Parts of *Europe*, because we have so lost our Trade, our Shipping, and Strangers have got our Traffique with our own Manufactures, &c. that we are run in debt to other Nations ; so that the *Exchange* 'twixt *England* and *Foreign Parts* is most miserably sunk, to our great Detriment, particularly in *Holland*, where formerly the Pound or twenty Shillings here, would answer to above 38 of their Skellings, but now 'twill answer but to 28 or 29, (or at least very lately it would answer to no more) this has made Gold and Silver dear to *Us* : But that an Ounce of Silver will buy more Commodities in *Holland* or *Germany*, *Spain* or *Italy*, now than formerly, this is utterly false, which proves that 'tis risen only in *England*.

I confess Gold is somewhat advanc'd in *Holland*, because of the extraordinary Market which they have found for that Metal here in *England* ; but our buying or receiving it from them at such vast Rates, has exceedingly help'd to drain us of our Commodities and Manufactures, (to our great Detriment) as well as of our Silver ; and has made English Goods cheaper to Strangers than to our selves ; so that *Stuffs*, *Blocks of Tin*, &c. are cheaper at *Amsterdam* than *London*, and they are able to undersell us in foreign Markets with our own Wares ; and this I am sure is no good Argument of the Rise of Gold and Silver beyond Sea, but only to us ; and that we by our Folly and Neglect are grown poor, while Foreigners have taken the Advantage, and made their Markets upon us, and so are grown rich.

The true Notion of Gold and Silver's rising can be no other than this, *viz. When with the same Weight or Quantity of Gold or Silver, we can buy more Commodities, than we could have done formerly.*

merly. And in this Sense Gold is risen in *England*, because with a Guinea we can now buy something more than 6 or 7 Years ago: But this respects only our own Manufactures; for in respect of all foreign Goods, Gold and Silver is much cheaper than formerly, for we must give a great deal more of it for them, than a few Years ago. And whether the making our own Goods cheap, and foreign Goods dear, be the way to Thrift, or an Argument of the rising of Gold and Silver abroad, is easy to determine.

In brief, we have an old Proverb, *That Gold may be bought too dear*; and we to our own Cost; and as a lasting Monument of our Folly, have made it good: And if an Inquiry be made who are the Exporters of our Silver, and who have been the Importers and Coiners of those vast Numbers of Guineas which have been lately, and are still coining, you will find (if you can learn the Truth) that they are the same Men. So that notwithstanding these Objections, &c. and others of a like Nature, urg'd by those that do not perceive the Matter, or else by such as would cover it, the former Assertion will be found a Truth, *Unless the Price of Gold be brought down to a just Parity, we cannot keep our Silver*: and that which will be worse, (if this also be not done) we shall lose our foreign Trade, by suffering Strangers to undersell us with our own Goods.

But some perhaps will reply to this, *That there's no need to apprehend any Danger from the high Price of Guineas, since the receiving of our Money (which is now a doing) will prevent this Mischief; for as soon as New Money begins to be plenty, Guineas will sink to their Original Value, without any further Trouble or Notice.*

I answer, If there was any Probability of New Money's being plenty, there was something of weight in this Reply; but while Silver is at 6 s. 2 d. per Ounce, to suppose that New Money will not sink into the Melting Pot, as soon as coin'd, and so become Ingots, and then march to Goldsmiths-Hall, and there become stamp'd at the Expence of Swearing, (as Tuns of Bullion lately have been) and from thence sail to the other side of the Water, &c. is such a Fallacy as may lull us asleep till our Treasure is lost, all our Money gone; but we shall soon awake when 'tis too late, from this deceitful Slumber, and then we shall find our selves in Rags, without so much as the Succour of our old clipp'd Dross left to help us. *The Scarcity of New Money will keep up the Price of Guineas, and the high Price of Guineas will make New Money scarce.*

If therefore you do not provide a Remedy for this Mischief, or if his Majesty is not pleas'd to do it by Proclamation, &c. one Year more will free you of your New weighty Money, as well as you are free'd now of the Old light.

I have heard that there's a Project of giving an Encouragement of 3 d. (or what you please) per Ounce, to all Persons that shall bring Bullion to the Mint to be coin'd; I confess, *That may bring vast Quantities, but I'll only ask the Question, Will not the Silver when it's coin'd be as good as before?* But after it has eat'd 3 d. per Ounce, can easily deface the Marks of that Drudgery.

To believe any Refiner, &c. will give 6 s. 1 d.  $\frac{1}{2}$ , or 6 s. 2 d. per Ounce for Silver, to send it to the Mint to be coin'd at 5 s. 2 d. tho there be an Allowance of 3 d. per Ounce Encouragement, when notwithstanding there's still such an apparent Loss, without a Design to cheat the Government, *Credat Judex Apella.*

There is no way therefore to sink the Price of Silver, and to encourage Coinage, and to keep our Money when coin'd, but to sink the Price of Gold, and this the Stock and State-Jobbers will never suffer, since they gain so considerably by it, unless Authority is pleas'd to interpose. I confess I fear your House will hardly meddle with it, in regard you have already declin'd it in your Votes; but if his Majesty do not by Proclamation command that no Guineas shall be offer'd after such Day or Days above such a Value or Values, &c. and do not for a time stop the Coinage, or take some other Method to correct this Abuse, as to his Princely Wisdom shall seem meet; or unless your House please to reassume the Matter, and find out a Plaster for this Wound, 'twill in a little time become a Gangrene to the State.

As to Trade, and the Ballance of it, (which is the second thing I mentioned) I hope this will effectually be done, by that Bill which is now under your Consideration, &c. I will therefore add nothing more on that Head, than what I have already touch'd upon in this Discourse; and being sensible of your Candor, I will not doubt your Pardon for what has been here freely written, since I know you'll take it with the same Sincerity with which 'tis offer'd; and that is such, that 'twill remain at the last Day as a Testimony of my Love and Zeal to my Country. And now having done with this, I

*The rest was only about private Matters, and therefore it's not made publick.*

## POSTSCRIPT.

*It's asserted by some, that a Guinea now in England is worth 20 s. English, and therefore (contrary to what is here laid down) Gold is almost as dear there as here: But the Truth of this, I need not say, will soon shew the Consequence; for the meaning of it is, A Guinea is worth so much, as Exchange will bring near 20 per Cent. or about a fifth Part of the Whole, (to our Disadvantage) This being subtracted from 20 s. will leave that the Gold of a Guinea there is worth little more now than Gold used to be there 4 or 5 Years ago.*

*I do not question but some designing Men will endeavour to pervert and cast a Doubt on the Truths here delivered; but you'll soon find that their Arguments are founded on Self-Interest, which has its end will be (if not prevented) the Publick Ruine.*



*Engl. Hist. K.*  
7  
24  
816. m. 10  
26.

The A C T for Remedying the ill State of the Coyn of  
this KINGDOM, Enacts,

**T**HAT all clip'd Money, as the same comes into the Exchequer shall be melted down and Coyn'd into Mill'd money, at the Publick Charge.

Clip'd-money to be  
new Coyn'd into  
Mill'd-money.

**T**HAT all Clip d-money being Sterling-silver, or being Silver-money of a Courser Alloy than the Standard, except such Pieces as shall evidently appear to be made of Copper or Brass-metal, plated over, or wash'd with Silver only shall be received by all his Majesties Receivers, and Collectors of the Revenues, Impositions, Duties, Taxes, Aids or Supplies now granted, or to be granted.

Clip'd-money paid  
to Collectors, &c.  
untill

**A**ND that all such Clip'd money shall be received into the Exchequer upon Loans authorized by Parliament, or any other Payments due to the King, unless such Loans or Payments shall be specially directed by any other Act of Parliament to be receiv'd in other kind of Money.

Clip'd-money paid  
into the Exche-  
quer on Loans,  
&c. untill

**A**ND that all Persons having any Unclipt money, shall Cause the same to be struck through about the middle with a solid Punch, that shall make an hole without diminishing the Silver.

Unclip'd-money  
punch'd, before

**T**HAT no Unclip'd-money, viz., such Pieces as have both Rings, or the greatest part of the Letters appearing thereon shall be currant, unless so struck through.

Unclip'd-money,  
not Currant unless  
Punch'd, after

**A**ND that if any Piece so struck through, shall appear afterwards to be Clip'd, no Person shall tender or receive the same on Penalty of forfeiting thereof to the Poor of the Parish.

If afterwards  
Clip'd.

**A**ND that the Justices of the Peace, at their Quarter Sessions shall hear and determine such Forfeitures, and grant Warrants for Levying the same.

Justices of the  
Peace to determine  
Forfeitures.

**A**ND that if any of his Majesties Officers or Collectors shall make any wilful Default in the performance of any the matters enjoy'd by this Act, the Party griev'd shall have his double damages, to be recovered in any of his Majesties Court of Records.

Default in Officers  
and Collectors.

**A**ND that out of every Hundred pound weight Troy of Sterl. Silver to be new Coyn'd after the 4<sup>th</sup> day of February 1695. There shall be 40 pound weight of it Coyn'd into shillings, 10 pound weight of it into Six-pences.

What Money shall  
be new Coyn'd,  
after

P R O V I D E D.

**T**HAT this Act shall not extend to oblige the melting-down or recoyning or Prohibit the receiving or paying of Six-pences being of Sterling Silver, not Clip'd within the Innermost Ring.

Six-pences not  
Clip'd within the  
innermost Ring.

RECORDS



816 m 10 25

( 1 )

*K. England. William III. King*  
**The Act for Remedying the Ill State of the Coin of the Kingdom, Enacts;**

**T**HAT the several Receivers-General, and their several Deputies, and the particular Receivers, Collectors and other Officers, who have or shall have, or be intrusted with the Receipt or Collection of his Majesty's Revenues, Impositions, Duties, Taxes, Aids or Supplies, or any of them now Granted or in being, or hereafter to be Granted, shall, and by this Act they are severally required and enjoyned to accept and take in Payment for his Majesty's Use, for, or upon Account of any of the said Revenues, Impositions, Duties, Taxes, Aids, or Supplies respectively; such Clipt Monies, being Sterling Silver, or being Silver Monies of a counter Allay than the Standard, from such Person or Persons, Bodies Politick or Corporate, as shall tender the same, in or for such Payments respectively, at any Time or Times before the fourth day of May, which shall be in the year of our Lord 1696, at the same Rate or Value, as if such Monies were Unclipt or Undiminish'd, and shall not refuse any Piece or Pieces of Silver Monies so tendred by Reason or Pretence of their being Worle, or holding more Allay than Standard Silver, so as such Piece or Pieces do not evidently appear to be made of Copper or base Metal Plated over or Washed with Silver only.

That the Tellers in the Receipt of his Majesty's Exchequer respectively, shall at any Time or Times, before the four and Twentieth Day of June, 1696, not only receive and take to his Majesty's Use at the Receipt of Exchequer, the said Clipt Monies, which shall have been so Received or Collected by the said Receivers-General, and their several Deputies, or by the particular Receivers, Collectors or other Officers, which shall be by them brought to the said Receipt, for the said Revenues, Impositions, Duties, Taxes, Aids or Supplies before mention'd, but shall at any Time or Times before the said four and Twentieth Day of June, receive or take to his Majesty's Use, in such Clipt Money as aforesaid, any Loans which shall be authorized to be made or received there, or any other Payments which shall be due to his Majesty; unless such Loans or Payments, or any of them shall be specially directed by any other Act or Acts of Parliament to be received in other kind of Money.

That Every Person having unclipt hammered Money in his, her or their Hands, Custody or Possession, do before the tenth Day of February, 1695, or before they dispose of the same, cause such unclipt Monies to be struck through about the middle of every Piece with a solid Punch, that shall make a hole without diminishing the Silver; and that after the said tenth Day of February no unclipt hammered Monies, (that is to say) such Pieces as have both Rings, or the greatest part of the Letters appearing thereon, shall be current, unless it be so struck through: And if any Piece struck through, shall appear afterwards to be Clipt, no Person shall tender or receive the same in Payment, under the Penalty of Forfeiting as much as the Clipt Monies so punch'd through shall amount to in tale, to be recovered to the use of the Poor of the Parish, where such Money shall be so Tendred or Received. And his Majesty's Justices of the Peace or the Major Part of them, in the General Quarter-Sessions, upon Complaint to be made to them of such Offence, are hereby empower'd

to take Cognizance thereof, and to determine the same, and for that purpose to cause the Parties complained of to appear before them, and in Case of Conviction, to issue their Warrant or Warrants to levy such Penalty upon the Goods and Chattels of the Offenders.

Provided, that nothing in this Act shall extend, or be construed to extend, to enforce or oblige the melting down, or Recoining, or prohibit the Receiving or Paying of Sixpences, being of Sterling, Silver and not being Clipp within the innermost Ring.

*The Act to Encourage the bringing Plate into the Mint to be Coined, and for further Remedying the ill State of the Coin, Enacts;*

That whosoever, after the Fourth Day of May 1696, shall take or receive any Clipp Money, otherwise than according to the Directions, and in Pursuance of an Act of this present Session of Parliament, Intituled, *An Act for Remedying the ill State of the Coin of the Kingdom* in any Payment whatsoever, as if it were lawfull Money, shall forfeit double the value of the Silver so Received, to the use of such Person as will Inform or Prosecute for the same, to be recovered in such manner and form, as the forfeiture for uttering Money Clipp after a hole has been punched through it, in pursuance of an Act made in this present Session of Parliament, is directed, to be recovered by the said Act; and the Justices of the Peace are hereby Impowred to hear and determine such Information or Prosecution accordingly.

That from and after the Tenth Day of April 1696, no Person shall Utter or Receive any of the Pieces of the Gold Coin, commonly called Guineas, at any higher or greater Rate or Value than Two and Twenty Shillings for each Guinea, and so proportionably for every greater or lesser Piece of Coined Gold; and whoever shall offend herein, shall Incurr the Penalties and Forfeitures provided in an Act made in this present Parliament, for those that shall Receive or Pay Guineas and other Pieces of Coined Gold at a greater or higher Rate than in that Act is directed; which is, That in case any Person shall offend herein, he shall forfeit for every such Offence, double the Value of Gold so Received or Paid; and also the Summ of Twenty Pounds, shillings and pence to His Majesty, and the other moiety to the Person or Persons who shall Sue or Inform for the same, to be recovered with Costs of Suit in any of his Majesty's Courts of Record, by Action of Debt, Bill, Plaint or Information, wherein no Privilege, Protection, or Wager of Law shall be allowed, nor any more than one Imparance.

That from and after the Fourth Day of May which shall be in the Year of our Lord 1696, no Person keeping any Inn, Tavern, Ale-house, or Victualling-house, or selling Wine, Ale, Beer, or any other Liquors by Retail, shall publicly use, or cause to be used in such, his or her House, any Wrought or Manufactured Plate whatsoever, or any Utensil or Vessel thereof (except Spoons) under the Penalty of forfeiting the same, or the full value thereof, together with full Costs or Suit to him, her or them who shall sue for the same in any of His Majesty's Courts of Record at Westminster by Bill, Plaint, or Information, wherein no Esloign, Protection, Wager at Law, or Imparance, shall be allowed.



22

*A plain and easie Way to reduce GUINEAS, 25*  
*which now is the only passable Coin for Payments, in*  
*such method that neither the KING nor any of his*  
*Subjects will lay under the least Disadvantage; but by*  
*so doing, will produce a speedy Supply to his Majesty and*  
*all his Revenues, and thereby all the Nobility and Gen-*  
*try of England will have their Revenues will paid;*  
*which will encourage Trade, and quicken Payment to*  
*Merchants and Tradesman, and by the means following*  
*will bring back Guineas out of Foreign Countries, and*  
*make them plentiful here: And likewise a Method for*  
*settling of the Silver Coin in this Nation, during the*  
*time of reducing Guineas.*

*Humbly presented to the Consideration of both Houses in Parliament.*

**T**HE Method will then be, To reduce every Guinea from Thirty Shillings to Twenty five Shillings, and to pass Currant in the the King's Exchequer, Custom-House, Excise, and all Banks and Places whatsoever, in this his Majesty's Kingdom, at Thirty Shillings per Guinea until the 25th of March, 1696. And from thence to lessen the Value of every Guinea Six Pence, every Quarter of a Year; which in Two Years and an half's Time will reduce every Guinea to the Value of Twenty five Shillings: which, if settled by Act of Parliament, will be of great Satisfaction to all People, with a severe Penalty upon any that shall Raise or Refuse them.

them.					s	d
And so from the 25th of <i>March</i> 1696.	to the 24th of <i>June</i> following at				29	6
From thence to the	{ 29th of <i>September</i> , 1696.	at			29	} per Piece.
	{ 25th of <i>December</i> ,	at			28	
	{ 25th of <i>March</i> , 1697.	at			28	
	{ 24th of <i>June</i> ,	at			27	
	{ 29th of <i>September</i> ,	at			27	
	{ 25th of <i>December</i> ,	at			26	
	{ 25th of <i>March</i> , 1698.	at			26	
	{ 24th of <i>June</i> ,	at			25	6
	{ 29th of <i>September</i> ,	at			25	6

The Method for settling the Silver-Coin of this Nation, and for the Increase and Plenty thereof to be preserved, will be by reducing its Value; which may be accomplished in Two Years. And the first Year, without any Charge, all the Mill'd Mony and Large Old Mony, of full Standard, being new-coin'd, with the Allowance of Ten Pound per Cent. to such as bring in their Mony, will do; as for Example,

Standard for Old Mony.	Standard for the New.	The allowance of 10 l. per cent.	The Over-	
5 s. is 19 d. w. 12 gr.	to be 16 d. w. 0 gr.	is 2 d. w. 0 gr.	plus.	1 Ounce is 20 Penny-weight,
2 s. 6 d. is 9 d. w. 18 gr.	to be 8 d. w. 0 gr.	is 1 d. w. 0 gr.	0 d. w. 12 gr.	and 1 Penny-weight is 24 Grains.

And in proportion for smaller Coin.

*Note,* All the Old Coin being thus reduced, there remains 36 Grains, being one Penny-weight and an half, which is full Seven Pounds ten Shillings per Cent. which may lye in Bank towards the making good Clipt Mony, when coin'd.

*Note also,* That there is abundance of Old Clipt Mony, and likewise Old Mony, that is not Clipt'd, which, weigh'd together, will hold the New Standard without Loss.

So that when all this Coin, which is now hoarded up, being thus reduc'd, it will appear that all the Small Clipt'd Mony, which no Person have or will lay up, will be found to be but of small Quantity, in comparison of the whole Coin in the Nation, and a small Tax will make it good; unless being thus reduced, we may be in danger of losing the greatest part of the Silver Coin during the War.

**Reduce Guineas,**

And settling the

**SILVER COIN.**



S I R,

*R. Guineas (back)*

24

Not having an Opportunity to end my Discourse with you about Settling of Guineas, I am bold thus to give you my Thoughts thereon, and that very briefly, not too much to interrupt your other Affairs.

25

**F**OR above Twenty Years past *Guineas* have been commonly Received and Paid at 21 s. 6 d. a small matter more or less, till of late, and within a Year last past, by the Evil Designs of the Enemies to the Kingdom, and for Private Interest, the Silver Moneys were Clipp'd above One Third Part less, and the Gold rais'd above One Third Part more in value, than what it was Coynded for, which hath notoriously brought the present Inconveniency upon us, in respect to our Coyn.

Therefore I humbly conceive it absolutely Necessary, and not beyond the Wisdom and Power of the Nation, speedily to remedy this Evil; which, with Submission, I am apt to believe is easily done, by settling *Guineas* at 21 s. 6 d. without any such dangerous Consequences as by some are Objected. As,

1. The People will not bear it.
2. It will be all Carried away. And,
3. Not lent to the King.

*815 m. 10*  
*29*

For my Opinion, I offer the following Reasons, and Answer to those Three Objections.

1. And say, The People will bear it. If *Guineas* are settled by Act of Parliament at 21 s. 6 d. for Currant and Lawful Money of *England*, with a Liberty for the King or Subject voluntarily to accept or receive them in Payment, or Purchase them with Silver, at any Price not exceeding 22 s. upon severe Penalties, it will be so near the Intrinsick and Proportionable Value of our Broad Silver and Mill'd Money, that it will immediately restore to us the use of all our Gold and good Silver Coyn in the Nation; which in a great measure will supply the Occasions of the King, and satisfy the People: And till they are settled, some keep up the Gold, and others the Silver Unclipp'd and Mill'd Money, and so leave no Money at all to supply the Necessities of the Poor. I have heard the Pretences on all sides, and conclude, That not One Man of a Thousand will be any considerable sufferer in this matter throughout the Kingdom. There may be Five Hundred or One Thousand Men that have above Five Hundred or One Thousand *Guineas* each; which are the Men that may or will make most noise against it, and endeavour to keep them up to 26 s. or higher: And many of them may have gotten as much by the Rise, as they will lose by the Fall; and the Fall cannot Undoe them: They are best able to bear it. I most pity the Midling sort of People, *Tradesmen, Farmers, Tenants, &c.* both in City and Country: But for them in our present Exigency, and in this General Calamity, which is like a Fire in a City or Town, which affects not but where it falls; I can see no better Remedy than to prevent the farther Increase of it. The General Cry of the Poor and Midling People, is for to have *Guineas* settled at any Rate: And it is better for every Man to bear his present Loss, than to be Undone for want of Trade, which is like to come to a full stop. And therefore I conclude, *The People will bear it.*

2. It will not be all Carried away. For the *Dutch, or Jews in Holland*, cannot make a better Interest of their Money, nor on better Security than they can here: For there they have usually Moneys at 3 or 4 per Cent. and here they receive 6, 7 or 8, it may be more. And though its commonly said, That *Guineas* are more worth there than here; They have never yet been so, nor indeed can they be, unless *Holland* will Clip and Debase their Silver Coyns as we have done, and so start their Gold as we have done. But many take these things in a wrong Notion: for Gold and Silver are of the same Value in *England*, as in *Holland*, or any other part of the World, even in *Mexico* and *Peru*. A Pound or Piece of Gold or Silver Coyn, can be worth no more (the Charge of Coynage excepted) than the Gold or Silver that is in it: Therefore that's no Inducement to Carry it away.

3. It will be Lent to the King. (And be better for His Majesty and the Nation by a Fifth Part of all the Supplies given Him, and they will go a Fifth Part farther than at 26 s.) For during the Wars, People will not be forward to Trade with it: Nor will they be so angry at the Fall of *Guineas*, (because they cannot pay them at 26 s.) as to make no use of them. And as long as there are good Funds, they will not keep their Money in a Chest, and make nothing of it. But if they are not content with 6, 7 or 8, per Cent. Interest, all Considering Men will grant, That in case of Necessity, it's better for the King, or Government, to allow 10 or 12 per Cent. Interest, or to allow 3 or 4 per Cent. for an Inducement, rather than to take *Guineas* at 26 s. which is full 20 per Cent. above their Real Worth, or Intrinsick Value, besides the Interest. And therefore I conclude, *It will be Lent to the King.*

I shall only add, That if *Guineas* be settled, in their Proportional Value to our Silver, which is at 21 s. 6 d. as aforesaid, the Country will not want so much New Money to Change their Clipp'd. And if they be not so settled, or some other Methods taken, the Clipp'd Money cannot be taken in in time. I am also of Opinion, That if the Gold were so settled, we should need no other Mints to be Erected in *England*; And the Coyning of Gold might be encouraged, if not *Guineas*, Pieces of 15 or 30 s. But I am loath to trouble you by Prolixity, therefore conclude and remain,

S I R,

March 20th, 1695.

**GUINEAS** at 21s.6d.  
will make Money  
Plenty : The Peo-  
ple will bear it :  
Not Carry it to *Hol-*  
*land*, but Lend it to  
the **KING**.



# REMARKS,

WITH

Political Observations upon divers Authors, who  
have lately Treated upon the

## Coyn of the Kingdom.

Whereas divers Ingenious Gentlemen and others have of late sent into the World, by way of the Press, their sentiments and present thoughts, as to Regulating the Coin of Great Britain's Empory.

1. It's Proposed that every Mill'd Crown Pieces shall pass for six Shillings and 3d. and so in Proportion all Half-crowns, Shillings, six pences, &c. And that Sterling should be at 6s. and 5d. half penny per Ounce.

To which it may be answered, There will be a fraction in Payments of Money; 6d. 4d. 3d. 2d. and 1d. for they should be advanced in proportion to the rest, otherwise they will be melted down.

This worthy Author Proposeth farther, That the Standard of our Silver should be 6s. 5d. half penny per Ounce for all that brings Silver to be Coined; by which it appears there will be 2d. half penny per Ounce for Coynage, which will give all the greater and lesser Banks opportunity to ingross and monopolize all silver into their own hands, which is the readiest way to raise the price to 10s. per Ounce, then where will be the Crown Piece at 6s. 3d. it being the opinion of this Author: But it is supposed the Standard will rise, and not fall, for what hath been most usually done in past Ages, may be Practised again, as doth appear by taking a view of former Acts relating to our Coines from the first year of King Edward the first, to this present year under the Reign of our most gracious King William.

In the first year of Edward the first, one Pound weight of Silver, being 12 Ounces Troy, did go for in Money here in England, 21. 3d.

Which after that rate for an Ounce is Twenty Pence farthing; and after that it rose in the several Kings Reigns, as followeth, viz.

	l.	s.	d.
In the time of Edward the Third	1	2	d
In the Eighteenth year of his Reign	1	2	0
In the Nineteenth year of his Reign	1	2	2
In the Twenty Seventh year of his Reign	1	5	6
Richard the Second, in the Eighteenth year of his Reign	1	5	0
Henry the 4th, it continued in Value	1	5	0
Henry the 5th, in the 9th year of his Reign	1	10	0
Henry the 6th, in the 49th year of his Reign	1	17	0
Edward the 4th, it continued in value	1	17	66
Henry the 7th, it continued	1	17	6
Henry the 8th, in the 1st year of his Reign	2	5	0
Edward the 6th, in the first year of his Reign	2	8	0
In the 6th year of his Reign	3	0	0
Elizabeth, in the 43d year of Her Reign	3	2	0
James the 1st. and ever since continues	3	2	0

And at this value it is now in his Majesty's Mint, which is 5s. 2d. per Ounce. And is now worth, in Bullion 6s. 5d. per Ounce: And it's Evident by what is above that whenever the Price of Silver was raised in England in Proportion to our Neighbouring Nations it never abated afterwards; and we may and have ground to believe that some of our East India Trade, and other Trades, make it their business and daily Practice to buy up Bullion, and yearly send it out in Ingots, so that it will still rise, and not fall. Since the Restoration of King Charles II. to this time there hath been Coined in the Mint in Mill'd Money, many Millions, the Sum too great to be exactly Named; and it is humbly conceived, if this Mill'd Money were

were in the Kingdom, it would be either be at Interest or in Trade; and then it would be visible, and received in Payments; but instead thereof there is not, for the most part in common Payments, one Pound Received in an Hundred Pounds, which is not above an hundred part of the said Mill'd Monies; whereby it doth appear that the rest is melted down, or carried out of the Kingdom, as aforesaid, to the great prejudice, and greater Impoverishment of the Kingdom, and so will continue, if not remedied; From hence it doth appear that the Standard hath always been raised, and not lower'd, except when the *East India Company* had ingrossed it, and sent great quantities to the *Indies*; and then it did rise not above a penny or two pence per ounce, which signified but little to what it hath, and is like to Rise. Now Money being the common Standard of the World, as to Commerce and Community; if *England* have most Money, Goods or monies worth, it will be most substantial and wealthy, and that it may be so, it ought to furnish it self from it self, with as many needs of Life as may be by Manufactures, and all Husbandries whatsoever, that it can make or bear, and want as few as we can, and less Monies will serve us, and we shall have store of Monies continually. If the *East-India Company* were more General and National, then would be sent out more Goods Manufactured, and less Gold and Silver; all Nations would then, by way of Returns, send their Gold and Silver here, ours being the best Market; and this would in due time, give us the Possession of the true Balance of Trade, both as to *Bullion* and *Manufactures*.

Secondly, Others have Proposed, That the Mill'd Crown, and Half Crown may pass at the price of *Sterling*, and that New Monies be Coined to Penny Weight, and go at the Price of one Ounce of Silver *Sterling*.

This is not consistent with Reason, for then we may be served by the Banks and others, as we are served by the Bakers, to raise it and fall it at every shower of Rain that may happen, as they please.

Thirdly, It's Proposed by another, that Silver should be Sold for but 5s. per Ounce, which is less than it hath been Sold for these many years, at home, and in foreign parts; in so doing we shall have all our Silver and Money Spirited out of the Kingdom to a better Market.

In all Humility, there might be divers ways Proposed to settle the Coin for a Publick Good to all, if the Honourable House of Commons would pass a Vote to Order a *Leger* or Register to be kept in a proper place near the House of Commons, by a Clerk or Clerks Attending a Committee appointed for the purpose, where any of his Majesties Subjects or Strangers, may, after the Honourable House, and Lords of the Treasury, Exchequer and Mint, Proposing ways for Regulating the Coin; and for Erecting New Funds for raising the King Money, have liberty to inspect the Books; and if he finds nothing there as to what he intends to Propose, he may then enter it, and he be deemed the first Proposer or Projector, and have liberty to attend the Committee with his Proposal in Writing, and if Approved of by the Committee, and it pass into an Act or Acts, either in part, or the whole, that Session of Parliament, or any time after, he or they to have a Gratuity, or Place, or Sallery in the said Fund, as he is most capable of.

These Arts and Manufactures being Encouraged and added to what we have already, may Advance *Englands* Interest sufficiently, and make it Rich, Strong and Populous, and Cause an increase of Mariners and able Sea-men to a miracle.

1. The Linen Trade, will employ thousands of People, Men, Women and Children in Dressing, Planting of Hemp and Flax, and in spinning all sorts of Tarn for making Fishing Nets, Sail Cloth, Canvas, Twine and Line.

2. Advancing the Paper Trade.

3. The Royal Fishery.

4. Will advance the Salt Trade.

5. Introducing the Tin or Latten Trade, in tinning over Iron Plates.

6. The Sider Trade.

7. Encouraging excellent Wines from *Guostaries*, *Corrauts*, &c.

8. Enclosing of Forests, and improving to best Advantage.

9. A more general Discovery, and improvement of Mines.

Planting of Madder, Safflower and Woold, and will add to our Tillage.

These aforesaid Trades will beget a new Stock of People, and being employed, will not only maintain themselves, but add an employ to all the old Professions, which will be Planting a new Nation in the midst of us, and in due time give us the true Balance of Gold, Silver, and Trade in general.



26  
815 m. 10

# REASONS for reducing of GUINEAS to their True Value. 27

**S**INCE the Reformation of the Coin of this Kingdom to its Original Standard, by the late Act of Parliament, we yet seem to be disappointed of those Advantages we expected in Trade, (on which the Publick so much depends) and is conceived to arise from the Disproportion which still remains between the established Value of Silver, and the present Currency of Guineas, viz. 21 s. 6 d. to 30 s. equal to 39  $\frac{1}{2}$  per Cent. From whence it follows,

That Gold shall be imported upon us at second-hand, and the best of our Silver, so fast as it comes abroad, be carried out in Payment thereof; for even now is expected the Arrival of a considerable Addition of Gold to the many hundred thousand Ounces that have been imported since the Advance of Guineas. So that it will be impossible to prevent the Exportation of our Money: For what we receive in Gold we must pay for in Silver, at 39  $\frac{1}{2}$  per cent. Loss.

That whilst we have Sums of Money to remit, for the Expence of an Army abroad, the Course of Exchange will continue in great Disproportion to the intrinsic Value of our Silver, viz. 30 to 40 per cent. Loss on the publick Remittances, and must of necessity cause the Supplies granted to his Majesty to fall short, and so straiten our Affairs, to the Loss of some Advantages we might have over our Enemies, which yet at last must be paid with Interest by the Publick.

That the Importation of Gold does farther add to the *Over-Balance* of Trade, and Increase of our Debt abroad, which being usually returned, immediately interferes with the publick Remittances, beating down the Exchange, to our great Disadvantage.

That from the present Course of Exchange, it follows, that foreign Commodities cannot be imported into *England* at moderate rates, and is found to be more than a double Tax upon the People.

That whilst the Course of Exchange continues thus, no Silver can be imported from *Spain*, and their *West-India Flora* being expected the beginning of next Winter, other Nations will have Opportunity not only to receive their own, but that also which we might have expected as a Supply, while our Silver is continually exhausting.

That the unsettled Price of Guineas creates great Confusion in Trade amongst the good Subjects of this Kingdom, while 'tis permitted to make a Trade of buying and selling them, Men forcing their Creditors to accept their Debts in this Species at 3 or 4 per cent. more than the Debtors usually buy them at; which Inconvenience must be acknowledged by all who are not biased by some immediate Profit to themselves in this pernicious way of dealing.

That Manufactures and Provisions being generally paid for in Guineas at thirty Shillings, they must needs be bought at Rates in proportion thereto, and so dear, that few can be exported to *Turkey, Italy, Spain, and Portugal*, for the Supply of their Markets, and Incouragement of our Factories abroad, and may cause a total Loss of the Expence of many Commodities, as found by Experience in mix'd Serges, Silk and Worsted Stockings, Chenies, &c. the Natives supplying their Wants otherwise; so that for a present imaginary Convenience we may lose the real Advantages of a considerable part of our Trade for the future.

That if Guineas be reduced to a proportionable Value with the Silver Coin of this Kingdom, no more Gold will be imported upon us, but from those Places which naturally produce it, and that also in return of our Commodities.

That our Armies may be paid abroad partly in this Species, and so return it from whence it came, and thereby the *Balance of Trade* be on our side, the Consequence of which will be,

That the Exchanges for the Residue of the Publick Remittances and Trade will come to, or exceed the Par, i. e. the intrinsic Value of our Coin, whereby our Charges abroad may be defrayed at much less Expence of English Money.

That foreign Commodities will be brought in on reasonable Terms:

Increase the Exportation of our own Commodities for the Supply of foreign Markets, and employing the Poor of this Kingdom.

Silver imported to supply the present Deficiency, and then no Fear will remain that our New Coin shall be shipp'd off.

May it not then be wish'd it were consistent with the Prudence and Wisdom of this Parliament, (from whom the trading Part of this Nation have already received so great Benefits) that no more Gold may be coined, that all Stock-jobbing, i. e. buying or selling of Guineas, be strictly forbidden: And whatever may be the Issue, the first Loss will be the best, especially when that is rather imaginary than real.





816. m. 10.  
32.

A

# LETTER

TO A

## Member of Parliament,

From his Friend At

## OXFORD.

Concerning the Settling

### Gold and Silver :

OFFERING

Some Reasons for the Advancing of SILVER

at this Present Season ; And

SETTLING

## GUINEA'S.

S I R,

**A**CCORDING to your desire I have sent you my Thoughts about the Settling *Gold and Silver* Money ; and though I am unable to Direct you whose Wisdom and Prudence, hath given you a Character equal to most, yet at your Command, I have sent you my Opinion

I will Premise Three Things,

*First*, That there is a Necessity at this time, of Settling Guinea's, not only that they shall not exceed such a Rate ; but also, that they shall be Current at a certain Rate, else they will be as dead Cash in the Kingdom, and the Trade dead too ; and at this time when Silver is so scarce, What will Circulate Trade, and be the Medium of Commerce ?

*Second*, That 'tis Necessary there be a Parity between Gold and Silver, either the Guinea's Reduced to Silver, or Silver Advanced to Gold.

*Thirdly*, That way of Settling them that hath the fewest and least Inconveniencies attending it, and that may hereafter be remedied : is Preferable to that which hath the greatest and most Evils attending, and which will be out of our power to Remedy ; which way soever it be done, some Inconveniencies must and will Arise. — These being granted me, which I conceive you will readily do ; Then Sir, my Humble Thoughts with Submission to Yours, is this, That at this present Time, and during the War, 'tis best to Advance Silver to the Guinea's about 25 or 26 *Shillings*, and not

to Reduce them to 21s. or 21s. — 6d. the near parity with the present value of Silver : And to strengthen this Opinion, I shall Offer a few Considerations.

*First*, The Reducing of Guinea's to 21s. or 21s. — 6d. at this present season, when Taxes are High, Money Scarce, and Trading Dull, will be so great a loss to all Traders in City and Country, as cannot be born without a Recompence, or half their Ruin: I doubt not but many who Trade for Hundreds, nay Thousands a Year, who upon the Ballance of Debtor and Creditor, are not worth what they shall Lose, having great Numbers by them. — How this will digest I cannot tell, I wish there be no such Complaint as the Children of *Israel* made to *Moses*, that they had as good have been Slaves in *Egypt*, as to be brought out to Starve in the Wilderness: Some regard at this time of Charge, Trouble, &c. ought to be had to the Peoples Satisfaction; 'tis a great loss to some, to have them fall from 30s to 26s, and to others, if not to many, the same Persons, from 26s to 21s. or 21s. — 6d. if so Low Reduced.

The common saying against this, is, That People got by them when they rose, and now they must be contented with their fall. I Answer, This would hold if it were the same individual Persons; but some few sharp Men who did the first, had the same cunning to avoid the other; 'tis the Common Traders, who got but little by the Rise, will lose most by the Fall.

*Second*, On the other hand, if they be not Reduced, but Settled about 25 or 26, most will be Easie, and not Grumble at the former Loss of Four Shillings each, because Trade will be Brisk, and People know what to do, what to take for Goods, and what will go again without Loss, to buy more, the want of which now puts a stop to all Trade, and will do so, if left to uncertainties, for one will take them at one Price, and another at another; &c.

Now I come to consider Silver, and shall say a few things upon it, and that is,

*First*, If it be Coyned at this Weight and Price as Ordered, and not the Denomination Advacced, it will be certainly carryed out of the Land, and this (if it be so) is that Inconveniency hinted at under the 3<sup>d</sup> thing Premised, that cannot be Remedied hereafter: I know what I here say of Mill'd Money, so soon as it comes out it will be carryed away, is a Common Notion, and meets with Common Answers; I will therefore endeavour to Answer those Answers, or Common Objections.

*Object. 1.* Pray, How can that be? No more will go out for all that; what we owe Abroad we must Pay; and 'tis not because you call a Crown Piece 6s. or 6s. — 3d, that they will take it so, for no more than the real Intrinsic Value will they accept it; 'tis all one if you send a Crown Piece and call it 6s or 5s, for the real Value only will it pass, and you must send so many the more.

*Ans. 1.* This is True, But no more shall they have so, but what we really owe; I hope 'tis not our all.

*Ans. 2.* It is by Judicious Men believed that before, since, and about the time the Coynage Act Passed that 4 or 500000 Guinea's in Specie and Gold Coyned, was sent over to us from beyond Sea, these Sold at 29s. 6d. 29s. 28s. 6d. &c. as the Market would take off, and for Bank Bills Goldsmith Bills, &c. the Possessors of which, Wait like the *Serpent* in the *Wilderness* to devour the Child, so soon as it should be Born, and no sooner comes the Money out, but they exercise their Fingers in telling of it, and send it away to the Persons who sent the Guinea's, the Bargain is a good Bargain, to sell a Guinea at almost six Crown Pieces, whereas those Gentlemen, would be much Baulk'd, if a Crown Piece were 6s. or 6s. 3d. then it would not be worth their While to send them away, but rather to Improve it, by putting it into the Land Bank; as Many did in the *Million Adventure*, or buy our Manufactures with it: Some of these Guinea's sent over, was, I confess, Laid out in Goods. But most of them thus Sold, and if they can't get Silver enough, they may take their own Guinea's again at 21s. 6d. which they sold at the prizes aforesaid; if but so, 'tis pretty good profit, not much under 30l per Cent.

*Object. 2.* Suppose those Persons, do get so much of Our Mill'd Money into Their hands, upon Their Bills for Guinea's Sold; Pray how will they send it away? doubt not, but the Parliament have already or will make a Severe Law to prevent it.

*I Answer.* They may do so, and yet it will not Deter Men from it, for Interest will find out ways of doing of it; Witness the King of *Spain*s Prohibition and Penal on them that do so, and yet what Quantities are Continually sent out: Wool a Bulk Commodity yet I suppose some gets over to *France* from us, and sends Brandy and Claret in its Room to us. And Silver lying in so little Compass, may be Melted into Pigs, and put into Pipes and Hogs-heads of Sugar, Wine, Oyl, and Forty things more that it would be endless to search into. — I Suppose, but will not Assert, it may be



Melted with *Lead* and afterwards easily separated. I will not say that *Goldsmiths* will Melt any of the Fine, Heavy Mill'd Money down, and send it away, I hope Better things of them, but if I Mistake not, some was Seised a Marching out very Lately: So much with Respect to Silver being Carried away.

The Second Thing I Assert, is, That what Remains, will assuredly be Hoarded; I confess that is the way to secure some; but then the end of Money, which is to Circulate Trade, is Lost; when all People are so fond of it, and resolve it shall be the last they will part with: whereas if the Guineas be Settled as before mentioned, and the Crown Pieces at 6s, or 6s 3d, and made to pass in all Payments Current, and worded in the Act, that it shall be during the War only; leaving People room to believe, that one time or other they shall both be Reduced to their Intrinsick Value, (and they may be so when the War is over, and the ballance of Trade is on our side) this would make both Circulate and Trade wonderfully Quick: None will Hoard up any, for fear of losing by it hereafter; and so all the Money in the Kingdom, even from the Misers, will be brought out into Trade, the Bank, Loans, &c.

*Object.* 3. If Silver be Advanced, the Exchange will be so Altered that the Merchants must Pay Ten or Twelve *per Cent.* more for Goods they have from Abroad.

*Answer.* Suppose 'tis so for the present, this is an Inconveniency that may hereafter be Remedied, as is hereafter shewed: The Merchant paying Ten or Twelve *per Cent.* for Goods, he Sells them to the Wholesale-man, and gets a Profit, the Wholesale-man to the Retailer for a Profit, and he to the Spender; all get something, and the Spender he pays all; But what is it? Suppose Sugar (to instance in one) 10*l.* *per Cent.* is 2s. *per* Pound and 1*d.* in 10*d.* so he that pays for a pound of Sugar 4*d.* 1*d.* must now pay 5*d.* This is so small, not much felt, and a lesser Inconveniency then having no Money to buy it with. Besides the Spender of this Sugar has some Commodity to Sell sure, and then he gets the same by them that spend his. The same thing holds in most other things.

*Object.* 4. I Grant this will not be much Felt Personally, because you will get by one another. But this is a Cheat upon your selves; for what you Get or Loose one with another is nothing, but 'tis what you Get or Loose, with Respect to your Trade Abroad, that is to be Regarded: The Trade of a Nation, is like the Trade of one Man; and if you Buy Dear and Sell Cheap, you must be a sufferer.

I *Answer*, We shall suffer something so long as the Ballance of Trade is one the other side, and must do so, do what you will, Order the Money as you please, they will Rule the Market. But still 'tis a less Inconveniency then Looseing all our Money, and the case may be altered if due Care be taken of our Shipping, to bring Goods Home from distant Foreign places, such as our Neighbours want, and if we can send more to them, then we have from them, this Mischief will be soon Lessened, and not till then, take what Method you will, with the Silver or Gold either.

*Object.* 5. If Silver be Advanced, all Commodities will be Dear, and tho you Merchants and Traders, says the Landlords and Country Gentlemen, get by one another, yet what shall we do, that have only an Estate to live on, we buy all of you at a dear rate, and have nothing to Sell you; So you get by us, and we cannot get by you, the thing lies hard upon us, we have Let our Lands upon Lease, and shall loose a 5*th.* part of the real Yearly vallue, and a 10*cl.* *per An.* will buy no more Provision, &c. then 8*cl.* *per An.*

*Answer*, This I confess is the Main and only *Objection*, and I shall consider and Answer it. 1*st.* That a Crown piece made Current at 6s, 3*d.* will buy more than that Crown piece at 5s. the Stamp and Extrinsical Denomination does add an Estimable; tho not a real, Intrinsick Value; we could never buy so many goods for a Guinea at 21s. 6*d.* as when the same went Current at 30, tho not settled, Goods (especially Home commodities) do not rise so much, unless what was demanded by those that sent the *Guineas* over: What was the reason, that a year ago for 5 silver (tho clipt) Shillings whose Intrinsick value was not above 3s 6*d.* or less, I could buy as much of a Commodity as for a Crown piece, whose Intrinsick Value was near 5s, but only because it went Current; the real Value not so much Regarded among Common Traders, as what it will Currantly pass for. So that a Crown piece, when made to go for 6s or 6s 3*d.* by Law will within a little, buy as many Goods as if it was really and Intrinsically Worth it. To instance, take 5 Sixpences that are Current, and not Clipt within the Ring, whose real value is about 20*d.* or 22*d.* and go to Market for Bread, Meat, &c. or other Commodities, and bargain for Goods, and tender the Money, and then ask what they will abate if you pay them a New Half Crown, whose intrinsick value is about 2s 4*d.* or thereabouts: The Answer will be, Truly very little or nothing abated; for says the person, I shall not melt it; those that do may make a difference, but these will go as

current from me, and that is all I care : And the high price too of Goods in general, is not so much owing to our Money, as to the extraordinary demand that there was from Abroad; the reason of the rise that is on Provisions lately, is not so much from the badness of Money, as the uncertainty of it; and when that is removed, they will fall again.

But further, what falls short of it, is the Landlords and Gentlemens Loss, 'tis well, enough with Traders, and with the Tenants in the Country, who sell their *Beef, Mutton, &c. Corn, Mault, Oats and Hay, &c.* Something Dearer; They get, and the Landlords loose; why since 'tis so, let the Landlords be in some Measure eased, and the Tenants who have large Stocks, some of them, (and nothing hath been laid upon them) pay a 4<sup>th</sup>. or a 3<sup>d</sup> part of the Land Tax; and this for some time, will not be more then the loss by their Guinea's, if Reduced so low; This cannot be done this Session, but it may be next, and if so, or some other way be found out to ease the Landlord, (who is the only Sufferer) 'Tis my Opinion still that Guinea's be settled at about 26s. and Silver Advanced for the present; Trade will be good, Taxes Chearfully Paid, the people pleased, and United the better, and the Money go further amongst us at home and when the War is over, if there be Occasion, Silver and Guinea's too, may be Lowered so much half yearly, or yearly, a small Fund found out, to make up the loss to the people, or otherwise. Sir I have given you my thoughts Impartially, and pray you would pass over the Style, the Dress, and the Tautology I have been guilty of; but I had rather speak thrice on the same thing then omit the thing it self: I know what I hear say, will be strenuously argued against, and condemned by those whose Interest it is, it should be otherwise. I desire that the Infinite Wisdom, might Preside in your Councils and Debates to Order all for the Best.

*I am Your Humble Servant,*

S. R.

## POSTSCRIPT.

JUST as this was going to the Press, I heard some talk, that the Parliament would not alter the Silver, but fix Guinea's at 21 or 22s, and so to pass Current and for no more, but the Bank to take them in at 1s or 2s higher, to encourage the speedy compleating the Subscriptions, and the King to have the Money the sooner: I answer, This is a kind of Necessitating Persons to come in; our People had rather be drawn than drove: What do they now say? Why the Government has got the Silver, and now they are going to get all the Gold too, by tying us to lose so much by our Guinea's, or we must bring them in: My Humble Thoughts, with submission to Yours, still is, That if Gold and Silver be Settled as aforesaid, and to pass Current to King and People, it will so bring all out, that the Bank will be sooner full, especially if a good discount for prompt Payment be Allowed; which in my opinion is the better way, then such a method about the Guinea's.

And another thing I have just met with is, That the Parliament having Settled Silver, to do and undo a thing the same Session, would argue weakness, and be something Dishonourable: I Answer, Parliaments have made Acts one Session, and have seen reason in a little time to alter them; and why may it not be so the same Session, in a thing of such an Abstruse and Difficult matter as this? Immutability is a property of the Divine Nature only, and incommunicable too, who by one intuitive act of his Understanding foresees all things with their Consequences and Events, and therefore cannot see a reason afterwards Change, But with Men it is not so. Who gather their Knowledge by experience and comparing things; hence the Proverb *Humanum est Errare*: A thing of this great Importance is to be thought on over and over again, and not to be omitted (if it may be Altered for the better) Because 'tis once done, vvhich vvhither it may or no? I leave to your Consideration, and to the rest of our most Worthy Senators to Determine: And Pray God direct You.



27

## A LETTER to a Member of PARLIAMENT for Settling GUINEAS.

SIR,

29 8/6 m. 10  
33.

I Have Perused the Paper you sent me, Entitled, Guineas at 21 s. 6d. will make Money Plenty—The People will bear it, &c. And I believe it was Writ by One whose private Interest it is to have them so: He endeavours to answer three Objections.

1. The People will not bear it.
2. It will be carried all away.
3. Not Lent to the KING.

TO the 1<sup>st</sup> he says, *The People will bear it*; and so say I: They must, if compell'd, whether Willing or no: If it will not breed Discontentments, and Heart-Burning, 'tis Well. For People to lose so Prodigiously by them 'tis very Hard. The Gentleman says, *Not One in a Thousand will be any great Sufferer, throughout the Kingdom*: And yet (within three or four Lines afterwards) he says, *He much pities the Tradesmen, Farmers, and Tenants, both in City and Country*: Not Considering they make above three Parts of the Whole of the Kingdom. I know People are for a Settlement what they shall go for, but not for such a One. This I know, When News came from the House, that it was carried in the Committee at 25 s. I never saw so much Joy and Satisfaction among all People, in the City and Suburbs in my Life, before the other News came that it was thrown out again; and then they were as Dejected. I verily believe, That if they were settled thereabouts for some time, to the next Sessions of Parliament, or a Year, &c. the Taxes would be speedily and cheerfully Paid, and Trading as quick as for Twenty Years last past: 'Tis not amiss to give the People as much Satisfaction and Ease as Possible, under Great Taxes and Dead Trade: And, if the King take them at 25, or 26, and the Deficiency made up by a Tax next Sessions, or otherwise, I Humbly Conceive, it would Content the People better than to lose so much now at once.

Secondly, He says, *It will not be carried away*. I Answer, It will, if Interest will do it; and 'tis Cheaper to carry it to Holland in Specie, than to Remit it thither by Exchange; and Guineas too is Cheaper to be carried thither at 24, or 25 s. than to Remit Money.

Thirdly, *It will be Lent to the KING. And be better for his Majesty by a fifth Part of all the Supplies given him; and will go a fifth Part farther*. I Answer, If it be so, then it is 20 per Cent Gain to the Government, and loss to the Subject; 'tis well if People are so Satisfied—

I Submit the Whole to Your Judgment: But 'tis my Opinion there is a Necessity they be Settled now, or else declare by a Vote, You will not this Sessions meddle with them more, then they will go for about 24, or 25 s. but at present all Trade stands still almost; and will do till one of these two be done.

G. H.

K





# PROPOSALS<sup>30</sup>

*Humbly Offered to the Honourable House of Commons,*

For the Reducing of GUINEAS, at once, agreeable to the present Standard of Silver, with some Advantage to the King, and little, if any Loss to the People.

**T**HAT all Persons on a certain day do declare and bring in the Number of their Guinea's, or other Coined Gold, to Persons appointed in every Parish to take Account thereof, or else to lose the over-value above the Price set by Parliament.

Guinea's to be Valued at 30 *sh.* and other Gold proportionable.

The King to take all the Gold at the said Price, paying to the Owners Two thirds in Money, and the other Third in Bills or Tallies made Currant by Parliament: That is to say, for a 100 Guineas to pay 100 *l.* in Money, either Gold or Silver, and to give a Bill or Talley of 50 *l.* for the rest.

These Bills or Tallies to be sunk One tenth part yearly.

Guinea's then to be set at 21 *sh.* 6 *d.* or 22 *sh.* as the Parliament Please.

By this Method the King will have the 1 *sh.* 6 *d.* or 2 *sh.* over on every Guinea towards the Charges of the Bills or Tallies, and the People saved from Loss by the fall of Guinea's.

To prevent Counterfeiting the Bills or Tallies, they may be renewed (at an Office appointed for that purpose) once every Year, upon a small Charge allowed for the same, and at the same time a piece of Sealed or Stamp'd Parchment go along with every Bill or Talley, which upon every Transfer each Person sets his Name and Place of Abode.

If it be Objected, That it is unreasonable to impose these Bills or Tallies upon the King or People in Payments.

It may be Provided, That in all Payments where Bills or Tallies are given, there shall be the like Sum Paid in Money, or else no Person be obliged to receive them.

W. JAMES.

**GUINEAS**  
Reduc'd without **LOSS.**



Some of the Mischiefs arising from the  
**Exportation of Gold and Silver,**  
 With the Consequences which will follow the continuing of  
**CLIPPING:**  
 Humbly Represented to the  
**Parliament of England.**

**T**IS not the Priviledg, of Humane *Legislators* to foresee all the Inconveniencies that may succeed their *Sanctions*; and therefore sometimes Laws, which were design'd for the *Good* and *Welfare* of the Publick, have by *evil Men* been turn'd to the Destruction of it: Of which kind is the Law of 15 Car. 2. Chap. 7. Sect. 12. Which gives *Liberty to Export Forreign Coin or Bullion, Custom free*, which Law (doubtless) intended *Forreign Bullion*, as well as *Forreign Coin*, i. e. such Bullion as was never melted or Manufactured here in *England*; But under the shelter of this Law (interpreted to signifie *all Bullion*)

1. The greatest part of our Treasure (melted into Bullion) has been openly exported (*Custom free*) into Forreign Countreys (it being unlawful to Export in *Specie*) to the great impoverishing of this Nation, and to the strengthening of our Enemies, which has been the *chief Cause* of raising *France* to its present greatness; so that though we have had above *Ten Millions* of Gold and *Milled Silver Money* Coin'd since the Year 1662 (as appears by the accounts of the *Mint*) yet (at a modest Computation) near *Nine Millions* of it are Exported from us.

2. There has been within these *Five Years* (besides what the *Sweeds* and *Danes*, and *Others* have carried away privately in New *Milled Money*) above *Eighteen Millions* of Ounces of Silver, enter'd at the *Custom-House*, and openly Exported, enough to have Coined almost *Five Millions* of weighty Money; more Treasure (in Money) than is left in the Nation.

3. This pernicious practice has destroyed our square profitable Trade by *Manufactures*, for instead of Exporting our *Cloth*, *Searges*, *Bayes*, &c. which have brought in Returns of *Gold* and *Silver* as well as *Forreign Wares*, There have now a sort of *Traders* risen up, who have carried out our Money to bring in Consumptible Commodities, thro which the Nation is impoverish'd by an *Over-balance of Trade*.

4. This has so advanced the Price of Silver, That whereas the usual price was 5 s. 1 d. 1/2; or 5 s. 2 d. per Ounce, it's now risen to 5 s. 9 d. per Ounce, and *Spanish Dollars* to 5 s. 11 d. so that our *Milled Crown* is worth above 5 s. 6 d. to melt down, which lays *Gold-smiths* and *Others* under the Temptation of Melting *All* down that comes into their Hands.

5. This is so destructive and ruinous to the Nation, that even *some* of the *Exporters* themselves will privately acknowledge, *That if it be not prevented, the Nation will be undone*; the truth of which is so manifest, By our present want of Treasure, By our Crop'd and Adulterated light Money, The rising of *Guinea's* above their intrinick Value, The  
 ceasing

ceasing of the Mint, The increasing the price of Silver, which still rises (*All which are the Effects of Exportation*) That unless it shall please *This present PARLIAMENT* to Prohibit the carrying our Gold and Silver away, Ruine and Poverty like a mighty Flood must break in upon us.

6. If *This* be not speedily done, the Remains of our poor Treasure, will soon be Exhausted, and according as some of our Exporters have said, *The Silver is almost gone, and the Gold must go after*; For tho *These Men* are Convinced that its the Ruine of the Land, yet they excuse their own Practice by the liberty of the Law, and *If we do not do it* (say they) *Others will*. So that unless a speedy Remedy be apply'd to this Wound, it will grow Mortal and be out of our Power to provide a Cure.

However therefore the PARLIAMENT shall be pleased to determine about the Amendment of our Coin, agreeable to those just and wise Resolutions of the Committee appointed to receive Proposals to prevent Clipping, &c. Which (it's hoped) will not be obstructed thro the Vain Projects, or mischievous Objections of Some, who for wicked self Ends endeavour to hinder so Honourable and Profitable a Law; Yet (it's humbly prayed) that a Law may be establish'd, To prohibit the Exportation of all Gold and Silver once melted in England, some of the Benefits of which (as certain Consequences) will be,

1. A preservation of our present Treasure, and the increase of it, when the Merchant shall find our Mint as good a Market, as elsewhere: If *This* had been done Five Years ago, when the Mischiefs of Exportation were laid before the PARLIAMENT, the Nation had been at least Three Millions richer than now.

2. A stop to the Over-balance of Trade, which is indeed the True Cause of the decay of our Treasure; For if we cannot carry out more Gold and Silver than we bring in, We cannot be undone by our Trade, as We certainly must be, by the buying Foreign Wares with our Money, which brings the Land into a Spend-thrifts Condition, who consumes more than he gets.

3. An Encouragement to Home-Industry in our own Manufactures, For when Men cannot Trade with our Money, by Melting it down and sending it abroad, They will then return to the honest Traffick, by our Clothes, Stuffs, &c. and other Commodities of our own growth, which will set the Poor to Work, and ease that Burthen, which is now so grievous.

4. A lowering the Price of Gold and Silver, which will infallibly follow a strict Prohibition, strengthen'd by a large Encouragement given to the Informer, as we saw it last Summer in matter of Fact, When a great Quantity of Silver was sending to Holland, but an Order being Issued forth, to stop it, and accordingly it being stopt, Silver immediately fell 2d.  $\frac{1}{2}$  or 3d. per Ounce.

These, and many other beneficial Effects will certainly follow such a good Law. It's therefore hoped, that the sincerity of this Paper will recommend it self to the Consideration of this Present PARLIAMENT, since the keeping our Treasure by the Prohibiting Gold and Silver once Melted here, which we call **English Bullion**, cannot aim at a particular, but a general Good; as on the contrary, Exportation must be a general Ruine, tho it may advance some few particular Persons concern'd in it.

N. P. The Bill is not design'd to prohibit all Bullion, but only English i. e. such as has been once Melted in this Nation.



( 1 )

Plain Truth :

O R,

ARGUMENTS

Humbly Offer'd to prove,

That nothing Inferiour to  
A Total Prohibition

OF ALL

GOLD and SILVER

ONCE

Melted in England,  
Will prevent its Exportation.

**T**HE Melting down of almost all our Mill'd Money, *The present great want of Treasure to defray the Expence of the War, The deadness of our Manufactures (especially Woollen) The unparalleled abuse of Clipping and Counterfeiting; The raising of Guinea's above their Intrinsick Value; The turning the small remains of our Mill'd and Broad Money into a sort of Ware, so that 'tis bought and sold, at Prices far beyond its Original Value, With the extravagant price of Silver and Gold Bullion, are All so plainly the Mischievous Consequences of the Exportation of the Treasure of the Land, that it has pleas'd the Great Council of Our Nation to take the Matter into their Consideration, in order to apply a Remedy to these Growing Evils.*

But *the Men* who have brought these Mischiefs upon us, being sensible, That if **An Effectual Means** were us'd to **Prevent Exportation**, it would stop the Current of their Profit; have therefore us'd all their *Power and Interest* (and do still use it) to hinder such a *Good Law*, Or if *They* cannot altogether hinder a *Law*, then to procure *such an one* as may put the whole Power into their **Own hands**.

And

And here since the *Open and Bare-faced Truth* must be spoken (*Loqui Volumus, nam scimus Amyclas tacendo perisse*) Some of the most powerful **Goldsmiths** and **Refiners**, &c. of *London* have been the *Great Exporters* of our *Treasure*, if not worse——

*Clippings and Ingots of Mill'd Money are not distinguish'd by Smell, from Foreign Silver.*

These are *The Men* that have been the great *Remora's* of this most *Necessary and Profitable Law*; And therefore when the *House of Lords* were pleas'd to intimate to the *Goldsmiths*, that they should prepare a Bill to prevent these *Mischiefs*; 'Twas descanted (agreeable to the sincerity of *these Men*) in these Words, **Since they Will have a Rattle, they must have a Rattle.**

'Tis Natural to All Men, to remove the *Scandal* to their Neighbours Door which should lie at their Own, and therefore say *these Men* (with a seeming Concern) **These Rogues the Jews carry away all the Silver out of the Nation** (so sensible are they that *Exportation* of our *Treasure* is *Odious* and *Destructive*) Tho' at the same time they are careful that the *Guilt* of the *Nations Ruine* shall not lie altogether on the *Jews*, by Eporting *Themselves* as much as they can.

If therefore the *Power* of determining whether Silver be **Lawful**, i. e. *Foreign Bullion*, be left to *These Men*, 'Twill be, in plain Words (since we must speak plain) *To make Criminals Judges of their own Offence.*

That an Oath of the *Lawfulness* of *Bullion* to be *Transported*, will not stop the *Mischief*, is apparent; since if the *Exporter*, himself Melt either *Clippings*, *Money*, &c. (which is neither difficult, tedious, or laborious) privately first into small *Ingots*, &c. and his *Servant* afterwards melt the same *Numerical Ingots*, &c. into larger, for *Exportation*, The *Servant* will become capable of *Swearing*, that what he Melted was neither *Clippings*, *Plate*, nor the *Coin* of the *Kingdom*.

*Those* who have evaded the *Law* in Melting down our *Mill'd Money*, and Clipping the *Broad*; *Those* who raise to themselves *Estates* by secret *Gainful* ways, &c. Will never want Men to *Swear* (if they boggle themselves) to evade a *New Law*, which leaves 'em the liberty of *Exporting* what they please, at the *Expence* of an Oath.

It's from a due *Regard* to the *Honour* which a Bill that has past thro *The most Honourable House of Lords*, and has been twice read in the *Honourable House of Commons*, has thence obtain'd (and not as it came from *Those* who call'd it a **Rattle**) that we do not presume to shew the *Invalidity* of That Bill, &c. But surely there can be no *Material Objection* against the *Prohibiting All Gold and Silver once Melted in England*, but such as carries with it some dark-side to hide some *Mens* particular *Profits*, at the damage of the *Nation*, and the *Encouragement* of *Perjury*.

*It's therefore humbly Pray'd,*

That a *Law* be made to *Prohibit All Gold and Silver once Melted in England*, and the *Proof* to lie on the *Exporter*, that  
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what he Exports is Forreign Bullion (according to that most just and provident Resolution of the *Committee*, &c.) to facilitate which (if the *Parliament* think fit) it may be Enacted,

That All Forreign Bullion Imported in Ingots for the future (Forreign Coins by their Stamp and Character will speak for themselves, and may be exempted) be enter'd at the *Custom-House*, Custom free, and there to receive some Stamp, &c. *Gratis, On Oath first made, that That Bullion was received on board from some parts beyond the Seas, in the same form which now it bears, &c.* Which Entrance will (if it comes to be Exported) help the Exporter in his Proof: And that *no Bullion* be Exported, but what is found so enter'd.

That *All Gold* Imported, not in Ingots (if Exported) be not Melted here in this Nation.

*Such a Law* can be detrimental to *None*, but *Such* as desire to increase their private Wealth, by ways destructive to the National Interest.

This will give Liberty to no sort of Men to use the Law to insult on their Neighbours, or raise Objections where there are none, or to find none where they ought to be rais'd.

'Twill establish no new Office, or harras the *Subject* by new *Directors* of what is, or is not fit to be Exported.

'Twill lay no Men under the Temptation of Perjury, by Profit to themselves, or fear of a Master, &c. And as to what relates to the Prevention of Clipping, if our Money be new Mill'd (which is the *only Effectual Way* to prevent it) nothing need be added on that Head.

And for Preventing the Melting of our Money for the future, if the Law Provide that the Money be raised, (according to the Resolution of the *Committee*) and whatever is raised, to go towards the Fund for making good the Clipp'd Money, This will prevent Melting down at *Home*, and will also return it, if carried *Abroad*, and also perfectly Cure a Pernicious Practice used by some Men, of *Culling the Weightiest Money* to Melt down, in order to be Recoin'd; which practice will still continue, if the Profits of Coinage be not diverted to some such good Purpose, as making good the deficiency of our light Money: &c.

*This Honourable House will soon distinguish betwixt this Paper and that Shoal of Proposals, Projects &c. offer'd with intimations of private Advantages to particular Men, Since here's no other Good but the Publick, design'd: No New Offices propos'd to gratifie Projecters, &c. No dangerous and tempting Profits to be put into the Power of a few Men who have already given no very good proofs of their preferring the Publick before Private Interest.*

*The Honesty of this Paper will therefore (it's hop'd) carry with it it's own Recommendation to this August Assembly; Whom the Great God bless and make truly Honourable, in becoming the Healers of the Wounds of this Nation.*

**Plain Truth:**

O R,

# ARGUMENTS

Humbly Offer'd to Prove,

That nothing Inferiour to

**A Total Prohibition**

OF ALL

**GOLD and SILVER**

ONCE

**Melted in England,**

**Will prevent its Exportation.**



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To the Honourable the House of COMMONS  
in Parliament Assembled.

**W**ith Humble Submission, if an Act of Parliament do not pass this Session, for calling in all the Coyn of the Kingdom, to be new Coyn'd, It's Humbly conceiv'd, there is an unavoidable necessity for this Honourable House to do what in them lye, to prevent the Broad Money of the Kingdom from being Clipt; otherwise it may be presumed before the next Session of Parliament, all the Money in the Kingdom will be Clipt, and the Nation above a Million more in Debt; besides the Frauds and Cheats daily put upon the People, by Cast and Coyned Counterfeit Money.

It's therefore Humbly hoped, the Methods here proposed, will prove and appear extreamly serviceable to the present and absolute necessity of the Kingdom, and not only preserve all the Broad Money Uncipt from being Clipt, but prevent the midling Clipt Money from being Clipt less, and in a great measure destroy the Cast, and Coyned Counterfeit Moneys.

*The Specimen ready to be presented to this Honourable House.*

The Broad Money being as well protected by the Stamp as other Moneys, is protected by being Mill'd, and this to be done without any Loss to the the Subject, and may be all performed in six or eight weeks time.

It's Humbly offered to the Consideration of this Honourable House, That if an Act be made after the manner hereafter mentioned, it will remove all the Difficulties, and Redress the present Necessities, that at this time the Nation lies under.

*Viz* That all the Old Broad Unmill'd Coyn of the Kingdom, shall not be deemed, pass, nor be taken as the Currant Coyn of the Kingdom, after the day of (except Stamped as by Specimen) and that no Money thus Stamped shall be deemed, taken, or pass, as the currant Coyn of the Kingdom, if Clipt or Diminished after so Stamped.

Farther, for preventing the Clipt Coyn of the Kingdom from being further Clipt, (It's marked as by the Specimen) That there shall be appointed by the Lords of the Treasury, sufficient number of Officers to go immediately all over the Kingdom, but first to the most considerable Trading Cities or Towns in each County, and there make Proclamation for all persons to bring all the Broad Money in their possession, to some proper place appointed for that purpose, and there to be Stamped, as the Act of Parliament shall direct; but if any person shall be suspected to have not brought in his Money to be Stamped, the said Officer shall take with him any Reputable person or persons living near, and demand his Broad Money to be Stamped, which if Refused, or shall keep back any part of the Moneys, and afterwards be discovered, to put off any Broad Money Unstamped, the said person so offending, shall forfeit the Sum of pounds, and Imprisonment until paid, and such person or persons so discovering the said offence, shall have pounds for his Reward, for such discovery upon Conviction.

That if any person shall have a considerable Cash by him, and shall desire to have it Stamped at his House, the Officer being so desired, shall Stamp all such Moneys at the place so desired.

That any Officer that shall discover any Money to be Counterfeit, after Stamped, that then such Officer or Officers shall immediately Cut such Counterfeit Moneys through the Middle, and restore the said Moneys after so Cut to the Owner thereof.

That no Officer shall demand or require any Reward, for all such Moneys as the said Officer shall Stamp, according as the Act of Parliament directs.

Farther, if any person or persons will come in and discover any Clippers, Casters of Money, or Coyners, their Presses or Instruments, so as the Persons, Presses, and Instruments may be seized, then such person or persons, though he or they have been actually concerned in the Fact, shall not only receive a Pardon, but pounds as a Reward after Conviction.

*Objections* may be made, and Satisfactory Answers may be given, the Proposer attending for that purpose, if this Honourable House shall think fit.





*To the Honourable Committee appointed to receive Proposals for prevention of Clipping and Coining.*

May it please Your Honours,

**I**T looks but like beating the Air, to endeavour the prevention of *Clipping, Coining, Melting, Transporting*, or otherwise *Debasing* the Coin of this Kingdom, till the same be all new Minted, and made of less intrinick Value: Which being done, it will appear very easie; for the Temptation (*i.e.* Interest or Gain) which is the Cause, being thereby taken away, the Effect will naturally cease.

That this may be done with all possible Ease to the Nation, and not obstruct Trade, I humbly conceive that the best way would be by some sure Fund, which would bring in Six hundred thousand Pound a Year for Four Years; for that would encourage the bringing in of Fifteen hundred thousand Pounds worth of Bullion or Plate, at the Common Rates *per Ounce*, and Twelve Pound *per Cent.* Interest for Four Years, to be paid Principal and Interest at Four Yearly Payments, thus;

Suppose one Man has carried in One thousand Pounds worth of Plate, he will receive for the First Year Two hundred and Eighty Pounds; for the Second Year Three hundred and ten Pounds; for the Third Year Three hundred and Forty Pounds; and for the Fourth Year Three hundred and Seventy Pound, Principal and Interest. The whole Interest is Three hundred Pound.

This Bullion and Plate being made into Mill'd Money at the rebate of Six Pence in the Crown Piece, will yield near Seventeen hundred thousand Pound; which with the addition of Two hundred thousand Pound, which will be produced by re-coining all the Mill'd and Broad Money at Six Pence rebate in the Crown Piece (supposing there be Two Millions of such in the Kingdom) will make Nineteen hundred thousand Pound, which 'tis hoped will make good the defect that may be in Four Million of Clipp'd and Bad Money, supposing there be so much: And of which a special Care must be taken that the Quantity be not encreas'd.

By this means all the *Bad and Clipp'd* Money may be exchange'd Tale for Tale without respect to weight or goodness, which will be a very great ease to the Nation.

I suppose Four Millions of Clipp'd and Bad Money, Two Millions of Mill'd and Broad Money, and Two Millions of Gold now circulating in the Kingdom; which I think may be made good and equal by the Method I have propos'd, only there will be some defect in the Gold, which may be thus remedied; Let each piece be weigh'd, and the true value stamp'd upon it, that it may go for no more than its intrinick Worth.

I think this Rebate will be no discredit to the Nation, but rather a Credit. This I am sure of, that whereas it is now a troublesome and vexatious thing to receive a Sum of Money, it will then be easie and pleasant: Besides that it will be a very signal Honour done to his Majesty to have all the Money in the Kingdom stamp'd with his Image and Superscription.

I have thought of several other ways; as

1. *Stamping of the Broad Money*; but this will be no security against Melting it down; and new-coining of it to the Sizes of our Cropt Money.

2. *Mint-Bills*; but these will not answer the end of any one particular Man, (much less of the whole Nation;) for a Man cannot pay his Journey-men their Wages with 'em, nor send 'em to Market, nor answer any other occasion. Nay it is impossible that Mint-Bills should agree to every particular Man's Debt; and then what confusion and loss of Trade will they not produce?

3. *The Abatement of a Penny weight in the Crown Piece*; but this will not secure us against melting down for the future; for if the price of Bullion continue as it is, or rise higher, there will be a profit in Melting of 'em down; and where is profit, there will be Temptation.

And indeed no means will do, but new-minting all at the abatement of Six Pence in the Crown Piece. Against which Proposal I believe there can be no just Exception; for the large Price and Interest for Bullion and Plate will not fail to encourage the bringing of it in; and it cannot be doubted but there is in the Kingdom double (if not treble) the quantity proposed to be brought in, of which one half being old fashion'd and broken, the Owners will be willing to put it off upon so advantageous an account.

Besides, I do not fear, but our Money'd Men will set up Offices for the buying up Plate of the inferior sort of People for ready Money, of which such People will be glad. By which means the Plate will be brought in in great Quantities.

*Proposals humbly offer'd to prevent all manner of Abuses of this kind for the future.*


1. **L**et all the Money hereafter Coin'd be Mill'd, and let all Persons that shall Clip, or any ways Counterfeit or deface the same, be Fined Twenty Pounds, and Banish'd the Kingdom: And let it be penal for any Person to Receive any such Money.

2. To prevent *Melting down*, Let the Crown Piece be Coin'd of the Intrinick Value of Four Shillings and Six Pence only; the Half Crown of the Value of Two Shillings and Three Pence; the Shilling of the Value of Ten Pence Half Penny, and the Six Pence of the Value of Five Pence Farthing; and let each Piece pass current for their Respective Denominations.

The Nation will quickly be sensible of the advantage of this last Article; for our Merchants will never be at the Expence of Exporting Bullion, when it will be a much greater Profit to have it coin'd at Home.

3. Let it be made Capital (if your Honours please) for any Person to Export above Ten Pound of the Coin of this Kingdom (which shall be for his own necessary Occasions only) unless he have a Licenceto do otherwise from an Office erected for that purpose: And let it be Capital likewise for any one to receive Silver from beyond the Seas ready Minted and stamped with the King's Image and Superscription, except in full weight and goodness, besides an allowance of Two Shillings and Six Pence in the Pound Rebate.

*Thus all Temptation (which is Profit) being taken away, the Effect will cease.*

 I shall be ready to Answer any Objections that may arise against these Proposals.

Clipping and Joining

The first of the two is the "Clipping" and the second is the "Joining". The "Clipping" is the first of the two and is the one which is most often used. It is the one which is most often used in the "Clipping" and the second is the "Joining". The "Joining" is the second of the two and is the one which is most often used in the "Joining". The "Joining" is the second of the two and is the one which is most often used in the "Joining".

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Clipping and Joining



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# REASONS

Humbly Offered, for 35

## STAMPING all the BROAD Coyn of the Kingdom.

- 1<sup>st</sup>. **I**T may be presumed, if the broad Coyn be not stamped, the Nation will loose a Million before the next Session of Parliament, which if Stamped is as well Protected from the Clipper as the Mill'd Money, and consequently Preserved.
- 2<sup>dly</sup>. It may be reasonably Conjectured, that the Clippers will make the best use of their time, if nothing be done to prevent them this Session of Parliament.
- 3<sup>dly</sup>. The Stamp will Discover and Detect all the Brads cas'd Money; also Destroy and Break in pieces all the Brittle Counterfeit Money, the Stamp preserving the Broad Money will Break the Clipper, and in a great measure Destroy the Coyner, the Clipper helping the Coyner to Silver.
- 4<sup>thly</sup>. The Stamping all the Old Broad Money, will not only Preserve it from the Clipper, but also save the King a Hundred Thousand pound in Coynage, there being no occasion to call it to the Mint, the Stamp being struck so deep will not ware out so long as the Money will last, and People will be the more willing to let their Broad Money goe, not doubting but to meet with the like again.
- 5<sup>thly</sup>. This will prevent the great Charge of the Mint, and keep the Old Broad Money in its present Currant, which if called in, the Subject would want in the mean time: These measures taken, the Necessities of the Kingdom will be much sooner supplied, by Reason none but the Clipp'd Money will be called in.
- 6<sup>thly</sup>. It's Humbly Hoped, these Methods Proposed for Stamping the Coyn, being no way Compulsive nor Disagreeable to any well meaning Man's Affairs, will not be Complained of by any; every Man enjoying his own immediately, the Broad Money being of no less value after Stamped then before, and he the same Power of keeping it by him as before; It's hoped therefore, no Man will Dislike of the Stamping, nor Refuse to bring in their Broad Money. (excepting) such as have some evil Designs or Dealings with Clippers, for which there is a punishing Clause for all such Offenders.





To the Honourable, the Knights, Citizens, and Burgesſes,  
in PARLIAMENT Aſſembled.

# PROPOSALS

*Humbly offered, for Paſſing an Act to prevent Clipping and Counterſeiting of Money.*

**W**HEREAS Money is the Principal Supporter, both in times of Peace and War, and the only Riches, on which depends all Commerce and Trade. It hath therefore been the care of all Countries to keep their Coyn as free from defects as poſſible. Now England hath been more grieved with Clip'd and Counterfeit Money than any other Country, for want of proper Laws to prevent the ſame, and by the abuſe of the Minters of our Money, who have made the Coyn with ſo little Art and Ingenuity, that any may Clip or Counterfeit Money without much difficulty. *The Minters have been a great cauſe of Clipping and falſe Coining.*

That it may be preſumed, the old Money in this Kingdom, is now worth two thirds of the Intrinſick value, taking the large and ſmall together; But if there be not a ſtop put to Clipping of Money, it will in a few Years be ſo Diminiſhed and Counterſeited, that it will not be worth half the value it was Coyn'd for. *The Value of the old Money*

Therefore, to prevent Clipping and falſe Coining for the future,

## *It is Humbly Propoſed,*

That ſince it may be preſumed, the old Money is worth two thirds of the Intrinſick, it ſhould be all called in, and Melted down, and new Coyn'd into Mill'd Money of the ſame value it is now of, one with another, viz. Every piece ſo to be new Coyn'd, to be only two thirds of the Intrinſick worth. *What value the Money ſhould be called when Recoyn'd.*

*If it be Objected,* That to call in the Money and new Coyn it, will be ſo great a trouble and charge to the King and Subjects, that it muſt not be done at this time.

## *It is Humbly Anſwered.*

That there ſhall be a moveable Mint that ſhall be placed in the middle of a County, &c. and ſhall give notice to all the Pariſhes in the ſaid County, to bring their Money by ſuch a day, to be changed for new Coyn'd Money; ſo having done in that County, the Mint ſhall move into the middle of the next, to change and Coyn their Money as aforeſaid, and ſo through the Kingdom, until all the old Money ſhall be Coyn'd into Mill'd Money. *How the Mint ſhall be called.*

That the Mint ſhall firſt go into Cornwall, Devonſhire, &c. or where the largeſt Money is to be found, by which means the Mint will have a Stock to change the Money as faſt as it is brought to them. *How the Mint ſhall have a Stock.*

That by this Method, the Poor and Rich may change their Money with very little trouble or charge, or fear of being Robb'd, for it may be preſumed that many will go together to the Mint, and will take the Poor's Money with them. And further, That many will make it their Employment to fetch Money from the Mint, and carry it to the adjacent Towns to change their Money, and will do it for ſmall profit; ſo that the Money in the Country will be changed with very little trouble and charge, and in London with much leſs, for all the old Money may be thus Recoyned for 100000 l. Extraordinary Charge to the Mint, which is no great Expence in regard it will remove the greateſt Grievances this Kingdom is afflicted with. *The money Recoyned with very little trouble or charge.*

*If it be further Objected,* That to Coyn our Money leſs than the Intrinſick value will be a great Abufe to the Subject and a Diſhonour to the Kingdom.

## *It is Humbly Anſwered.*

That it ſhall not be any abuſe to the Subject, for as ſoon as the Money is Recoyned, by which it will be known how much the Money wants of the Intrinſick (and Silver Cheap, which now is very dear) the Money ſhall be called in and Coyned up to the Intrinſick: This Recoyning being done, only at preſent to ſtop the Currant of Clipping and falſe Coining, which is now ſo much Practiſed, that it is probable they Clip and Coyn 500000 l. per ann. So that if an Act ſhould be made to call in the Money, and Coyn it up to the Intrinſick worth, it would be ſo long about, that the Kingdom would loſe at leaſt two Million of Money by Clipping and falſe Coining of money before it could be done; Whereas, what is here Propoſed, may be done in one Year, and then there will be no more loſe. *When the money ſhall be Coyned the Intrinſick worth.* *The Kingdom will loſe greatly by any other way than this.*

*The Money may be called in afterwards with little trouble.* may be a small Tax afterwards laid for calling the Money in, to Coyn it up to the Intrinick, which may be done by degrees; so that it will be no trouble to the Subject at all, after this first calling in of the Money.

*This method no dishonour to England.* That it cannot be any Dishonour to the Kingdom, to Coyn our Money less then the Intrinick, since we do not do it for profit, but to prevent a Treasonable Practice crept in amongst us.

*If it be yet Objected,* That to Coyn our Money less then the Intrinick worth, will be a hindrance to Trade, for that all Merchants are obliged to pay the Intrinick worth for their Goods they Buy beyond Sea, and so they will want Intrinick Money for that use.

**It is Humbly Answered,**

*Money so Coyn'd will be no hindrance to Trade.* That it doth not appear in *Holland, France, Portugal, &c.* That their Money, altho' it be less then the Intrinick, is any hindrance to Trade, nor hath there been any such Effect here in *England*, since our Money hath been reduced so invaluable by Clipping, and it is directly against the Law to Transport our Money; besides it is the constitution of the Laws of *England* that all Debts shall be paid in Currant and Lawful Money of *England*, and any Money is Lawful that the King and Parliament please to make so.

*If it be Objected,* That the Masters of the Mint will Coyn Bullion into this Money, and so abuse the Kingdom.

**It is Humbly Answered,**

*The Minters cannot Coyn more then allowed by Law.* That it may be made High-Treason to Coyn any Bullion, but such only as is old Money melted down, and the Office may be so Ordered, that it shall be impossible for the Minters to act the same Cheat.

*If it be Objected,* That if Money be Coyned less then the Intrinick worth, they will Coyn Money beyond Sea and send it here.

**It is Humbly Answered,**

*They cannot Counterfeit our Money beyond Sea.* That no Foreign State or Government will allow of Counterfeiting our Money, and if it be Coyned as shall hereafter be Proposed, it will be impossible for any private Person to do it, without being discovered; Besides, it is High-Treason to bring any Counterfeit Money into *England*, and we have not observed any have done it lately, altho' there would be great profit in it.

*If it be Objected,* That if Money be Coyned less then the Intrinick worth, it will be much Counterfeited, for that they may make it of good Silver, and get great profit thereby.

**It is Humbly Answered,**

*That all Coyning is done by Casting or Stamping.*

*To prevent Counterfeiting of Money by Casting it.* The Money should be thicker and narrower than now it is made, and it should be Mill'd with a Hollow or Groove, and then it would be impossible to Counterfeit it by Casting.

*To prevent Counterfeiting of Money by Stamping it.* The Heads, Letters, and Arms, should not be Grav'd, but cut upon Counter-Punches, and so Curiously done, that there should be but few in the Kingdom could do it so well, and rise up so high, that the Money could not be Stamped, but with an Engine, and other Tools that must weigh near a Tun weight, and then it would be impossible for any private Person to Counterfeit Money without being discovered; but now the Money, being such bad Workmanship, every Smith, Clock-maker, Braiser, Goldsmith, &c. can Grave Stamps, and the Work being so flat and irregular, they can Stamp Money with a Hammer of three pound weight, which is a great grievance to the Kingdom, to have our Money Coyned so dishonourably, that it may be Counterfeited with so much ease and privacy.

*Examples to prove that money cannot be Counterfeited.* That if this Honourable House will be pleased to Order the Proposer hereof to attend your Honours, he will bring some Exemplary Pieces, by which he presumes he can Demonstrate that Money may be Coyn'd so, that it shall be impossible for any private Person to Counterfeit it; and will Humbly inform your Honours more at large of the defects of the late Money, and how in the Coyning of it anew, it may be prevented.

**REASONS Humbly offered, to prove that Coyning our Money the Intrinick worth, is a great charge to the King, a grievance to the Subject, and an impoverishment to the Nation.**

*The Standard of our money.* 1. **T**HE Standard of our Coyn is 11 ounces 2 penny weight fine Silver or Gold, and 18 penny weight of Alloy.

*The Price of Bullion.* 2. That the Minters have agreed, that Silver of the said Standard shall be accounted worth 5s. 3d. per ounce, and that the Money shall be Coyned of such a weight, that at the said 5s. 3d. per ounce, every piece shall be the Intrinick worth it is Coyn'd for. 3.



3. That Silver of the said Standard is sometimes worth 5s. 1d. and at other times 5s. 6d. Silver sometimes dear.

4. That when the Silver is 5s. 1d. per ounce, the Merchant Coyns his Silver and gains above 3 l. per cent. by it, but when Bullion is 5s. 6d. per ounce either here or abroad, they melt down the Coyn, and gain above 4 l. per cent. by it, And so the King is at a great charge in Coyning Money, which proves no advantage to the publick, but for the Interest of some private Persons, and likewise encourages Transporting our money. Merchants get great profit by Coyning.

5. That there is yet a further Gain the Merchants have by Coyning Money, viz. when the Gold or Silver is Coyned, to weigh all the money, and that which is over weight to melt down and send it to be Coyned again, and that which is to light, to let it pass for current money, and thus a Person having 2000 l. in Silver and Gold, may get near 500 l. per ann. by Coyning money, and more, when in favour with the Minters, so that they may not be severe with the Labourers of the Mint in Sizing the money. The Kingdom much abused by Coyning.

6. That our money being the full value, and of the same Standard Silver Plate is made of, Our Coyns melted down to make Plate of.

Therefore, that the King may not be at unnecessary charge in Coyning money, and to prevent our money from being melted down, Transported, &c.

#### *It is Humbly Proposed,*

That whereas our money is now Coyned the Intrinick value, when Silver is at 5s. 3d. per ounce, but Silver being sometimes at 5s. 1d. and other times at 5s. 6d. per ounce, the said different prices makes our money sometimes under, and at other times above the Intrinick worth it is Coyned for; the effect of which is the cause of the grievances aforesaid: Therefore, the money should be Coyned the intrinick worth of Silver, at 5s. 6d. per ounce, and of Gold 4 l. 2s per ounce. The different prices of Bullion is grievous.

That when Silver is cheaper then 5s. 6d. per ounce and the Gold under 4 l. 2s. per ounce the King shall have the profit that arises by Coyning of it. The King should have the profit of Coyning.

That the King shall allow for Silver or Gold what Interest shall be thought fit according to the price thereof, to Encourage the Merchant to bring Bullion to be Coyned.

That to prevent the Goldsmiths melting down the Coyn to make Plate of it.

#### *It is Humbly Proposed,*

That the money should have 3 penny weight of Alloy more in the Pound then the Standard of Silver Plate hath in it, which would effectually prevent the said Practice, for when any Silver Plate is offered to be Mark'd, being not of the aforesaid Standard, it is broke in pieces, and to make the money the same Standard, by adding fine Silver to it, would be so much trouble and charge, that it will neither be practicable nor profitable to melt down the Coyn to make Plate of it. The Coyn should be of a new Standard.

### **PROPOSALS Further Humbly offered, for Passing an Act to prevent Counterfeiting of Money, and for the better discovering Offenders therein.**

**W**HEREAS Counterfeiting of money is very much Practised, to the great abuse of His Majesty and Subjects, for want of a method to prevent and discover the Persons offending therein.

And whereas the Coyners do Principally make use of *Sheers, Flattning Mills, and Flasts*, without which Tools, it would be impossible for them to Counterfeit the said Coyn, for all Coyning is done, either by Casting or Stamping it, Casting is done by the use of *Flasts*, and Stamping money is Principally done by the use of *Flattning Mills and Sheers*, viz.

By the use of *Flasts* they Coyn money by casting it in Sand, some is made of good Silver and is very current, And by the littleness of it, they get 40 l. per cent. and in a Daies time one Man can make 100 l. And it being lawful for them to keep such Toolles, in the Night, and other convenient times, they Coyn and afterwards break the Moulds; and the money being good Silver, it is difficult to discover them. How Coyning is done.

By the use of the *Flattning Mills*, the Coyners of money do Flat Silver, which they afterwards Stamp, and with the *Sheers* cut it into money.

Therefore to prevent their having such Toolles to Coyn withal;

#### *It is Humbly Proposed,*

There should be a peculiar Seal or Mark put upon all such Toolles;

That no Person shall keep, sell, or dispose of any *Sheers, Flattning-Mills or Flasts*, but to such only as have a Certificate from the Keeper of the said Seal, to certify that they are Goldsmiths, Tin-men, Brasiers, &c. that do use such Tools in their honest and lawfull Employments. None shall keep Tools that are used in Coyning.

That they shall not obtain this Certificate, unless they bring from under the Hands of two of the Masters of the Parish they then live in, or such like Testimony, that they are of such Trades as do necessarily use such Tools in their lawful Employments. But

But if it be Objected, That this method will be a Restraint to Trade, or a trouble and charge to the Honest Subjects ;

*It is Humbly Answered,*

Very little trouble or charge to the Subject.

That no one Goldsmith, Tin-man, Brasier, &c. does use above one or two pair of Sheers, &c. in seven Years, and Two Pence for Setting each Seal, and Six pence for each Certificate, will defray the charges the Keeper of the Seal will be at, which is but a small trouble and charge, when a Man first Sets up his Trade, or being once or twice in seven Years ; But the Coyners use great quantities of these Sheers, Flasts, &c.

If it be yet Objected, That then the Coyners will Employ Goldsmiths, Tin-men, Brasiers, &c. to procure Sheers, Flasts, &c. for them.

*It is Humbly Answered.*

To prevent Goldsmiths, &c.

To prevent that, there must be kept Books of Record, of those that have bought Sheers, Flasts, &c. and if they offer to Buy more than two or three pair in seven Years, they shall be questioned, and suspected to be Coyers.

If it be further Objected, That they will get private Smiths to make Sheers, Flasting-Mills, &c. or procure them out of the Country :

*It is Humbly Answered.*

To prevent Smiths.

These Sheers, Flasting-Mills, &c. are a curious piece of Work : So none but those, whose Trade chiefly it is, can make them, and there are not above Eight or Ten that make them in London, and but Three or Four in Sheffeld and Birmingham : All which easily may be observed by the Keeper and his Deputies all over England, whether they make any for the Use of Coyners or not.

To prevent Thieves, Clippers and Coyners selling melted Silver.

That to detect Thieves, as well as prevent Clippers and Coyners, buying or selling melted Silver, no Person shall buy, sell, or receive any melted Silver, but such only as have a Certificate from the Keeper of the said Seal, and to be obtained as aforesaid, to certify they are Goldsmiths, Refiners, &c. and do use melted Silver in their lawful Employments.

To prevent Transporting of Bullion.

That by this method, no Person can deal or Trade in melted Silver, but such only as use Silver in their lawful Employments; which will in a great measure prevent Transporting of Bullion.

Precedents for this method.

That there are several Precedents by Act of Parliament, for this way of Sealing or Marking, which proves very effectual in preventing Cheats in Plate, Leather, Cloath, &c. For were it not for the Seal put upon Silver Plate, called the Hall Mark, there would be as much false Silver as there is false money, for if any false Plate be brought to be Marked, it is immediately broke in pieces, and if any ill Tanned Leather is offered to be Sealed, or good Leather sold unmarked, it is all Forfeited, &c. In which, Sealing, and Marking, they find no great trouble, although it is used in their whole Trade: This being but upon three peculiar Tools, and but a few of them used in seven Years time; so that it will be but little trouble to the Subject.

Orders of the Masters of the Mint.

That March the 5th. 1692. the Masters of the Mint, ordered the Proposer hereof to draw up a method that would prevent Clipping and Counterfeiting of money : He therefore drew up these Proposals, and sent them to the Warden of the Mint, who laid them before the Honourable the Lords Commissioners of His Majesties Treasury, and their Lordships were pleased to Refer the same to the Attorney General, now Lord Keeper of the Great Seal of England. And that all the Persons aforesaid, with most of the Company of Goldsmiths and Iron-mongers have highly approved hereof, Concluding these to be the most effectual means to suppress all Offences of this Nature, and prevent such abuses for the future.

From Eagle-Street in Red-Lyon-Fields, Feb. 11th. 1694.

William Chaloner.

PROPOSALS  
To prevent Clipping,  
and Counterfeiting  
of Money.



# PROPOSALS

Humbly Offered to the HONORABLE

House of Commons, <sup>England</sup> <sup>8/16. m. 10.</sup> <sup>41.</sup>

For Calling the Coyn of England;

And PREVENT any Further

## CLIPPING.

**T**HAT all Clipt Mony of this Kingdom may be Called to a Place Appointed by the last Day of *May*, or in *June*.

**That** 24. of this Honourable House may be Chosen as Commissioners for the Assisting, Receiving and Weighing of the Clipt Mony, and that any Five be Acorum to the same; Only one Day in the Week, by which means will avoid all the Defrauds that can be in such a Great thing.

**That** all the Mony that shall be brought may be Weigh'd, and the Bearer thereof shall have the like Weight in New Coyn, and what falls short, to have a Bill, Note, or Tally with Interest of 6 per % to be paid every Year, such a Part thereof, and to extinguish the said Notes, Bills, or Tallies in 5 or 6 Years time, which by the Fund propos'd will fully pay this Debt.

**That** the said 24 Commissioners, or any Five of them may be Receiving the said Mony Brought to the Place Appointed, and deliver it to the Mint, and Receive it back again; and so from time to time, which can make no Defraud in no way.

**That all the Mony** shall Pass, be Coyn'd of its Value and Weight, as hath been in former Reigns.

**That** all Mony now Coyn'd shall pass at the Rate of 5 s. 6 d. per Crown, of which the 6 d. shall go towards the Loss of the Clipt Mony; and at the End of 5 or 6 Years above mentioned, the said 6 d. may be taking of and by a Stamp upon the said Mony, will appear to be paid, and then to go Currantly for 5 s. If this Honourable House thinks fit; Preventing by these means the melting of it down, and sending it out of this Kingdom.

**That** also the Mill'd and Broad Mony shall be Brought to be Stamp't upon the same, and pay 6 d. per Crown towards the Loss of the Clipt Mony, which shall pass for 5 s. 6 d. that makes the Mony equal, and at the said 5 or 6 Years, be like the other New Coyn, and pay the Six pence laid on it again; and those that brings the said Mill'd and Broad Mony, to have Three Half Pence Advantage, which will prevent sending it out, or melting it down.

**That** no Clipt Mony may pass in this Kingdom upon the Penalty, &c. as well to those that Receive it, as those that Pays it, by which means may avoid that Little Unclipt remaining.

*Effectual ways for Preventing the sending out our Mony or Bullion of this Kingdom.*

**T**HAT all the Bullion that comes to this Kingdom shall be Entred at the Custom-House by whom it belongs to paying no Duty nor Fees.

**That** all Forreign Bullion that is Exported, the Importer as well as the Exporter shall make Oath, That it is the same formerly Imported, which is Exported upon Penalty of Forfeiting the same.

**That** the Commissioners of the Custom-house do give Leave to any that shall Inform before them; to take one of their Surveyors down with him to Seize it.

**That** no Bullion may be Exported in any Forreign Bottom of *Man of War*, for they cannot go aBoard to Seize any.

**A FUND** for the Raising 7 or 800000 L. in 5 or 6 Tears time, to pay the Notes, Bills, or Tallies given.

2 s. 6 d. Upon every Passenger that go's out of this Kingdom, as also that comes to this Kingdom, which will bring 6 or 8000 l.

4 d. Upon every 1000 Pins, to be laid upon the Wyre, which will bring 30000 l.

4 l. Sterling upon every Hundred Weight of Cocoa Nuts, the Duty thereof being expir'd, and a Duty upon Coffee and Tea.

I suppose, may be sufficient for the Loss of the Clipt Coyn, and pay the Interest of the same, and be very easy to any Body, and no Charge to the Poor.

PROPOSALS

It is hereby ordered that the Honorable

Journal of Commerce

For Calling the Court of England,

APR 21 1964

CLIPPING.

time, which are made of steel and iron.

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down, and landing is out of this Kingdom.

and at the end of 5 or 6 years, he like the other New Corn, and pay the six pence laid on it

which will increase leading it out, or making it day.

It is a T. all the British that comes to this Kingdom shall be treated at the Custom-House by a House belongs to Britain or to any other

That all foreign Bullion that is Exported, the Importer as well as the Exporter shall make Oath, That it is the true foreign Bullion, which is Exported upon Penalty of Forfeiting and

That no Ballion may be lowered in any foreign Bottom of the River, for they cannot do so without the Consent of the Custom-house, and the Ballion must be lowered down with him to Sea.

A F O W D for the King's & Queen's, to pay the Notes, Bills,

4. Upon every 1000 Pies, to be laid upon the W<sup>ch</sup> which will in second  
which will bring 5 or 8000.

1. I hope may be sufficient for the loss of the Olive Grove, and pay the interest of the same.  
2. I hope may be sufficient for the loss of the Olive Grove, and pay the interest of the same.  
3. I hope may be sufficient for the loss of the Olive Grove, and pay the interest of the same.

and be very careful to keep the body of the book.

for cabinet in the course  
of England's proceedings  
against slavery.



Chaloner 8/6. m. 10.  
42.

#

To the Honourable the Knights, Citizens, and  
Burgesses in PARLIAMENT Assembled.

-8

REASONS humbly offered against Passing an Act for Raising Ten Hundred Thousand Pounds, to make good the Deficiency of the Clipt-Money, and paying the Overplus by Bills or Tickets, on a Fund to be Appropriated for that Purpose.

1. **T**hat it may be presumed the old Money, taking large and small together, wants one third of the intrinsick worth.
2. That it is demonstrable by several Banks of Money, &c. That there is above Six Millions of the old Money in *England*; therefore it requires two Millions to make good the deficiency of Clipt Money.
3. That since the old Money wants one third of the Intrinsick Worth, if it be Re-coyned, and returned Weight for Weight, (according to the Opinion of the Committee, order'd to receive *Proposals* to prevent Clipping of Money) there will not be so much Money by a third part, as there is now in *England*, viz. If there be now Six Millions, there will then be but Four, so that the Subjects will want Money to Commerce & Trade withall, and to pay the King's Taxes, &c. And the Subjects not having Money enough to use in Trading, many Debts must be contracted, which will cause many Suits in Law. The Collectors of the King's Taxes must make Distress upon the Subject's Goods for want of Money; the Tennants will want Money to pay their Rents, &c. All which will prove grievous to the Kingdom.

*That if it be offer'd, That these Bills, or Tickets, will make good the said Defect.*

*It is humbly Answer'd,*

4. That as these Bills or Tickets shall come to be paid off, there will be a continual decrease of our Coyn, and when they shall be all paid off, then our Money both in Specie and Effect will be reduced one third part less than there is now in the Kingdom; And Silver being now so very dear, we cannot have any new Money Coyned to help the said scarcity of Money.
5. That the Rumour of having Bills or Tickets for the Deficiency of Clipt Money hath put such a stop to Trade, that most Merchants, Goldsmiths, and other Dealers refuse to take Clipt Money, conceiving such Bills or Tickets will not answer the end of Money in Commerce or Trade; so that it is probable, if it should be Enacted, it will put a general stop to Trading.
6. That the said Method will not prevent Clipping of Money, for it is humbly conceived, that it is the Opinion of the said Committee, That the Money will be voluntarily brought to the *Mint* for lucre of the Interest *per Cent.* by the said Bills or Tickets, but then they will bring none but small Money; because, should they bring in the large Money, they will have no profit by it. Moreover, it cannot be done through the Kingdom by the said Method in less than three or four years; in which time it is probable, all the remaining Money will be Clipt, so that this Method will not stop Clipping of Money.

*Therefore, To prevent Clipping and false Coyning of Money for the future, with little Trouble or Charge to the King or Subjects, or putting a stop to Trade, and that there may be as much Money in the Kingdom as there is at present.*

*It is humbly Proposed,*

That since the old Money is worth two thirds of the Intrinsick Value, it should be all Re-coyned into Mill'd-money of the same Value it is now of, viz. every piece so to be Re-coyned, to be two thirds of the Intrinsick Worth; and so every person shall have Tale for Tale as fast as it can be Coyned, which may be done in one Year, and for 10000*l.* extraordinary Charge to the *Mint*, and then there may be a small Tax afterwards laid for Calling the Money in, to Coyn it up to the Intrinsick, which may be done by degrees, so that it will be no trouble to the Subjects after this first Calling in of the Money; but there is a necessity that all the old Money be Re-coyned into Mill'd-money with all possible speed, to prevent Clipping and false Coyning for the future.

William Chaloner.

**REASONS** *humbly offered a-*  
*gainst some Resolutions of the Com-*  
*mittee appointed to receive Propo-*  
*sals to prevent Clipping of Mo-*  
*ney, &c.*



# REASONS

*Humbly offer'd for the making a Law to prohibit the Exportation of All Silver which has been, or shall be once melted in England, and to prevent the Clipping of our Money for the future.*



Y a Law made in the 15th of Charles the 2d. Chap. 7. Sect. 12. All sorts of Foreign Coin, or Bullion of Gold or Silver, are allow'd to be transported *Custom-free*.

This was design'd to be an Advantage to our Trade, and an Increase of our Coin, as the Title of the Act, and the Law it self (Sect. 12.) shews: But contrary to this, through the fraudulent Contrivance of some designing Men (who have advanced themselves on the Publick Ruin) there has been (under the Umbrage of this Law) a Trade carried on to the universal Detriment of the Nation, the lessening of our Coin, and to the Destruction of Trade, properly so call'd.

This appears from the miserable Effects which the Nation at present sadly feels, both in respect of the Diminution of our Publick Treasure, and the Clipping, and debasing all our running Cash: For tho it cannot be suppos'd, That that Act ever intended any other Bullion than Foreign (*i. e.* such as has not been melted down and wrought here in *England*) should be exported; yet under the pretence of such Bullion, not only Silver manufactured here, but also almost all our Mill'd Money, if not vast Quantities of Clippings (melted into Ingots) have been exported openly, under the Name of Foreign Bullion.

There has been (as appears by the Account of the Mint) between the Year 1662, and 1689. above **Ten Millions** of Gold and Mill'd Silver Money Coin'd in this Kingdom, which is suppos'd to be twice as much as all the Money at present in the Nation, and ten times as much as all the Mill'd Money that's left among us; so that nine Parts in ten have been melted down, and then publickly exported (*Custom-free*) under the name of Foreign Bullion: And from this Exportation of vast Quantities of our Bullion to *Amsterdam*, &c. for the Coining of *Lion-Dollars*, it is that the *Turk* is suppli'd with vast Sums to carry on the War against the Christian World. For tho the *Dutch* allow the Coining of those Dollars, (tho an old *Danish* Coin) which are more than 30 *per Cent.* (above their true Value) yet they allow it only to the Importer of Bullion, who allows the State 18 *per Cent.* for Coinage, and gains above 12 *per Cent.* to himself for Importation. And it's neither unreasonable nor groundless to believe, that much of our Bullion is got over into *France*, since that Kingdom has rais'd their Money 10 *per Cent.* which must necessarily encourage the Importation of Silver thither, and by consequence enable them the more vigorously to carry on the War against us.

From this publick Allowance to Export all sorts of Bullion, ill Men have had an opportunity of carrying off Clippings, without publick Suspicion: And that great Quantities of that sort of Silver have been exported, is not groundless to believe, since

since within these five Years last past (tho there has been very little Imported) about 18000000 of Ounces of Silver have been Exported to *Holland* and other places (as appears by the Custom-House Books) besides what's sent away and not entred, which would have Coin'd above 4650000 *l.* Sterling: and if the *Exporters* were to be examined whence they had this Silver, it's too likely, that the tracing of their Market would run up as high as the Clippers Shears. So that our Treasure in five Years last past is much diminished, and will continue to diminish (unless timely prevented) till we have nothing but false and adulterated Money left among us, with which at present our Coin is so vitiated, that the Cries of the Poor (who are generally the Sufferers by this false Money) are such as deserve both Pity and Redress.

*To remedy which, It's pray'd that a Law be made to Prohibit the Exportation of all Bullion, that has been once melted in this Nation, and that our Money be all new coin'd, to prevent all Clipping for the time to come.*

But in opposition to this, there are a sort of Men who have grown Rich by the Publick Poverty, and have manag'd very gainful (not to say *unlawful*) Trades; who pretend that,

*Obj. 1. We must export Bullion, or Money, to supply the Army abroad.*

*Ans.* The *Bank of England* has undertaken that Matter; and it's wonderful that these Men should plead a Cause, in which they are little or nothing concern'd, when the *Bank* (the engaged Body) does not think fit to make the Objection. But it's affirmed by those that have formerly serv'd the Army, that they never sent Silver melted in *England*, for that purpose; and if the Accounts of those that have been the great Exporters of our Bullion be examined, 'twill be found that not One Ounce in Ten was sent for that Service.

*Obj. 2. They Object that there being an Over-Ballance of Trade between Holland and Us, we must send Bullion to discharge the Debt, which we do not pay with English Commodities.*

*Ans.* Tho this is an Argument some Men use, yet one would think they should blush to urge it; for if we Buy more than we Sell, we must be undone and ruin'd by our Trade; for every Trade that is manag'd by Money more than by Manufactures, is so far from being an Advantage, that 'tis a Destruction to us.

*Obj. 3d. But a third Objection is, That Gold and Silver being Merchandize, unless there be Liberty to export them, there will be none Imported.*

*Ans.* It's neither desir'd, nor propos'd, that a Law be made to hinder the Exportation of Bullion in General; but only that all such Bullion as has been once melted down here in *England*, shall not be Exported; that so we may keep the Treasure we are at present possess'd of, and hereafter when the Merchant finds as good a Market here as elsewhere, it may be encreased; which unless we do, an Universal Poverty must inevitably break in upon us.

*Obj. 4th. But this Law will never Answer its End, in regard Money or Bullion will be Exported privately notwithstanding the Law.*

*Ans.* Supposing some should be privately carried away, yet there's a vast Difference between Exporting secretly, under a severe Penalty, contrary to Law; And doing it openly and avowedly by Law: and if the Discoverer be Entitled



to a good share of the Money or Bullion he shall detect, it will certainly in a great Measure prevent its Exportation.

As to the Preventing of the Clipping of our Money, it's humbly offer'd, That no way can be so effectual, as the new Coining and Milling all our Money. Since our Money being now so clipt, that the Half Crown (as to its intrinsic Value) is not worth above 18 *d.* many not above 15 *d.* and some less (besides Brads and mixed Metal) dispers'd among us; and it's probable that this last year, near 100000 *l.* of this Counterfeit old Money has been imported: And since our Neighbours Coin *Lion-Dollars* (a *Danish* Coin) at 30 *per Cent.* profit. It's no wonder if they Coin old *English* Clipt Money, (which must yield them (though good Silver) 80, or near 100 *per Cent.* profit); Therefore the longer we stay before we reform our Coin, the more of this Clipt Money we shall have to reform; and by consequence, the doing it will be attended with the greater Difficulties.

If the Mill'd Crown be rais'd to 5 *s.* 6 *d.* and the Ten *per Cent.* thereby Advanced be reserv'd as a Fund towards supplying the Defect of the Clipt Money, it will very much lessen the Tax to be rais'd for that purpose. And that this will be accompanied with no such severe Consequences as some pretend; but on the contrary, that it's absolutely necessary, will appear,

1<sup>st</sup>, Since our Neighbour Nations have lately rais'd their Money in denomination, above the intrinsic value; for us not to raise ours, is to encourage the melting it down for Exportation.

2<sup>dly</sup>, The Silver that is now in our Mill'd Crown-piece is really worth 5 *s.* 6 *d.* to melt for Exportation, though the Piece will go but for 5 *s.* from whence it's become a Trade among some to buy Mill'd Money, but for what end may be easily guess'd, since pieces of that Stamp are become so rare, that they rather look like Medals than the publick and common Coin of the Kingdom.

3<sup>dly</sup>, This will keep our Money at home, as well as preserve it from melting down; and will also cause it to return, if carried abroad: As we saw, when the *Prince of Orange* (now our gracious *King*) landed with his Forces in 88. Great Quantities of *Dutch* Money were plenty in all the West-parts of *England*, where his Army lay; and yet in a few Months all were return'd back to *Holland*: And indeed no people will be fond of Foreign Coin, which they cannot gain by, in melting it down; as on the contrary, all will desire Foreign Money, whose worth exceeds their own at home; which is the true Reason why the *Danes* and *Swedes* are so very covetous of our new Mill'd Crowns.

*It's not unlikely but that several Persons, who have gotten Estates by this mischievous Trade of exporting our Bullion, if not by worse Arts, will endeavour to raise Objections against this so Just and Profitable a Law; But it's humbly presum'd, that the Wisdom of this Honourable House will detect and repress their Destructive Endeavours. And whatever Objections are urg'd in Printed Papers, or before the Honourable Committee, that shall hear this matter, shall be fully Answered by Those who desire nothing but the Welfare and Good of the Publick.*

# R E A S O N S

For prohibiting the

## E X P O R T A T I O N

O F A L L

Silver which has been Melted  
in *England*.



An EXPEDIENT to avoid the great Charge of  
New Coyning the Clipped Money for the Present, and for  
the making it as Useful as if it were New Coyned: As also  
to Prevent Clipping for the future: Humbly Offered to the  
Consideration of the Honourable House of Commons, by  
W. W. *R* 40

1. **T**HAT there may be forthwith made so many \* Brasse Boxes, with a Copper Core to each (the Model whereof is ready to be produced) as may contain all the Clipped Money in the Kingdom, to be of such several sizes as to hold from 100 l. to 10 l. or under each Box, and the quantities of each size to be proportioned as this Honourable House shall think fit.

\* \* The Box is cast in one peice, in form of a Cheese-bowl, with two holes opposite to each other, of the round of an half Crown, at which the money is put in, and afterwards a peice of Copper, exactly fitted to those holes, is put quite through the Box, and Rivetted fast at both ends, close to the Box; and several other holes are made in the Box to shew what sort of money is in it.

2. That all the Clipped Money in the Kingdom be brought by a prefixed time into His Majesties Mint in the Tower, and (by such persons as his Majesty shall appoint to receive it) to be immediately put into the said Boxes, and presently to Rivet fast the Copper Core, and then Stamped (or Coyned) at both ends, with such Impressions as His Majesty shall Ordain, which if done with care, Copper will take very fine; and this may be effected with such expedition, as that the Owner may carry his Money back with him.

3. That all the said Boxes have a Number stamped upon them, (beginning at N. 1. and so forward for the whole quantity) and also the value of each Box stamped upon it, for which it is to pass in all payments.

4. That with each Box there be delivered a Ticket of strong Paper Stamped, declaring in Writing of whom it was Received, and Signed with the Names (one, two or more) of the several Receivers, and Numbered with the same Number of the Box to which it belongs, mentioning also the Value and Weight of the Box, and no Box to pass in Payments without the said Ticket be delivered with it, and a Register to be kept of all the said Boxes and Tickets.

This Expedient is no hinderance to the New Coyning of it hereafter, but is on the Contrary a great help, by its giving a true Account what quantity of it is in the Kingdom; and because it may all be thus inclosed in Boxes, and made useful in far less time than it can be New Coyned; it will also prevent that further Clipping, which the much longer time in New Coyning it will occasion.

And the Milled Money yet in the Kingdom, with what more may be Coyned from the remaining old Unclipped Money, will (with the Guinea's) abundantly serve for all smaller Payments; but if thought necessary, the present Six-pences not Clipped within the Ring, may be added to it.

And if it be Enacted under a severe Penalty, that no Silver that shall be cast into Bars, Ingots or Lumps, shall be either bought or sold (nor received by any person to be wrought) but such only as shall be so Cast in His Majesties Mint (or other convenient place appointed for it) and the same Testified by several Impressions Stamped thereon, to be ordered for that purpose, it would not only absolutely prevent all attempts to Counterfeit any box, but in a high degree, conduce to their Preservation from Robberies; for if any be stolen, it's probable that the Ticket belonging to it may not, and without it the box will not pass; if then the Box be broke, and the Money taken out, it will not be receiv'd

by

by any, because none of it is to pass, after the time is elapsed for the calling it in ; if then it be melted down, none dare either to sell or buy it, because it hath not the stamps aforementioned ; and if it were possible to counterfeit a box, yet in truth there would be no Temptation for it ; for suppose the money be got out of the box and melted, and a Chapman found that will venture to buy it, yet the money being so very light, one hundred Pound box (making reasonable allowance also for the good penny-worth which the buyer will certainly expect) will not likely yeild forty Pound clear, out of which there must be the Charge (besides the danger that attends it) of Coyning and Clipping the same sort of money to fill it (otherwise the holes will discover it) and the same weight too ; so that there will be no prospect of advantage by doing it in any kind.

And if the Method herein Proposed be Approved of by this Honourable House, 'tis humbly hoped that the Inventor of it will be preferred to the providing and making of all the Boxes and Copper Cores ; and that in compensation for his great Charge therein, and the Service he will hereby have done the Kingdom, one *per Cent.* out of all the Money that shall be Inclosed in them, will not be thought too much.

And if this Honourable House so think fit, this one *per Cent.* may be no present Charge neither, by providing in that Act of Parliament, which must enforce this Method, that 99 *l.* together with the Box, shall pass for 100 *l.* ; and 49 *l.* 10 *s.* with the Box at 50 *l.* and the rest of the Boxes in the like proportion.

*Memorandum, The debased Money that is mixed, and under Standard, may (if this Honourable House think fit) be put into the Boxes together with the other, which will prevent a present Damage to any Subject ; and whenever it comes to be New Coynd, it will then (by its being dispersed) fall on them much in the same manner as now it would do by New Coyning ; only that Evil is hereby put at a distance, which by New Coyning would be immediate, and by this means the Money in Trade would be the more.*

All which is humbly submitted to the great Wisdom and Justice of this Honourable House.

I come now to enumerate some (among others) of those Difficulties and Dangers of Discovery that will attend those (if any) that shall attempt to Counterfeit these Boxes by making new Boxes.

1. *The making, drying, and afterwards turning smooth the Lome-molds and Core to cast the Box.*

2. *The melting the Mettle, and casting the Box, and afterwards the turning it, to make it smooth, which cannot be done without some Noise, and some such large Instruments as cannot be easily hid, as those for Clipping may*

3. *They must run the same hazards besides of Clipping and Coyning too : For if the Box be not filled with such Money, the Holes that are in it will discover it.*

4. *The Copper Core must be Rivetted at one End with great Force, which will occasion an extraordinary Noise, and be afterwards ground smooth to take the Impression, and the Stamp (or Coyn) at both Ends, must also be Counterfeited.*

5. *And besides all this, the Ticket that belongs to, and accompanies the Box, which hath a Seal stamped on it, must have that, and the Number on it, and the several Hands to it all Counterfeited. Which put together, seems to be Difficulties and Dangers too great to be overcome, or attempted.*



*An EXPEDIENT to avoid the great Charge of New Coyning the Clipped Money for the Present, and for the making it as Useful as if it were New Coyned: As also to Prevent Clipping for the future: Humbly Offered to the Consideration of the Honourable House of Commons, by W. W.*

1. **T**HAT that there may be forthwith made so many Brass Boxes, with a Copper Core to each (the Model whereof is ready to be produced) as may contain all the Clipped Money in the Kingdom, to be of such several sizes as to hold from 100 l. to 10 l. or under, each Box proportioned as this Honourable House shall think fit.

2. That all the Clipped Money in the Kingdom be brought by a prefixed time into His Majesties Mint in the Tower, and (by such persons as his Majesty shall appoint to receive it) to be immediately put into the said Boxes, and presently to Rivet fast the Copper Core, and then Stamped (or Coyned) at both ends, with such Impressions as His Majesty shall Ordain; and this may be effected with such expedition, as that the Owner may carry his Money back with him.

3. That all the said Boxes have a Number stamped upon them, beginning at N. 1. and so forward for the whole quantity) and also the value of each Box stamped upon it.

4. That with each Box there be delivered a Ticket of strong Paper Stamped, declaring in Writing of whom it was Received, and Signed with the Names (one, two or more) of the several Receivers, and Numbered with the same Number of the Box to which it belongs, mentioning also the Value and Weight of the Box, and no Box to pass in Payments without the said Ticket be delivered with it, and a Register to be kept of all the said Boxes and Tickets.

This Expedient is no hinderance to the New Coyning of it hereafter, but is on the Contrary a great help, by its giving a true Account what quantity of it is in the Kingdom; and because it may all be thus inclosed in Boxes, and made useful in far less time than it can be New Coyned; it will also prevent that further Clipping, which the much longer time in New Coyning it will occasion.

And the Milled Money yet in the Kingdom, with what more may be Coyned from the remaining old Unclipped Money, will (with the Guinea's) abundantly serve for all smaller Payments.

I come now to enumerate some (among others) of those Difficulties and Dangers of Discovery that will attend those (if any) that shall attempt to Counterfeit One of these Boxes.

1. *The making, drying, and afterwards turning smooth the Lome-molds and Core to cast the Box.*

2. *The melting the Mettle, and casting the Box, and afterwards the turning it, to make it smooth, which cannot be done without some Noise, and some such large Instruments as cannot be easily hid, as those for Clipping may.*

3. *They must run the same hazards besides of Clipping and Coyning too: For if the Box be not filled with such Money, the Holes that are in it will discover it.*

4. *The Copper Core must be Rivetted at one End with great Force, which will occasion an extraordinary Noise, and be afterwards ground smooth to take the Impression, and then be Stampd (or Coynd) at both Ends, with the same Impressions of the True Boxes.*

5. *And besides all this, the Ticket that belongs to, and accompanies the Box, which hath a Seal stamped on it, must have that, and the Number on it, and the several Hands to it all Counterfeited. Which put together, seems to be Difficulties and Dangers too great to be overcome, or attempted.*

And if the Method herein Proposed be Approved of by this Honourable House, 'tis humbly hoped that the Inventor of it will be preferred to the providing and making of all the Boxes and Copper Cores; and that in compensation for his great Charge therein, and the Service he will hereby have done the Kingdom, one *per Cent.* out of all the Money that shall be Inclosed in them, will not be thought too much.

And if this Honourable House so think fit, this one *per Cent.* may be no present Charge neither, by providing in that Act of Parliament, which must enforce this Method, that 99 *l.* together with the Box, shall pass for 100 *l.*; and 49 *l.* 10 *s.* with the Box at 50 *l.* and the rest of the Boxes in the like proportion.

All which is humbly submitted to the great Wisdom and Justice of this Honourable House.

Memorandum, *The debased Money that is mixed, and under Standard, may (if this Honourable House think fit) be put into the Boxes together with the other, which will prevent a present Damage to any Subject; and whenever it comes to be New Coynded, it will then (by its being dispersed) fall on them much in the same manner as now it would do by New Coyning; only that Evil is hereby put at a distance, which by New Coyning would be immediate, and by this means the Money in Trade would be the more; but this, as well as the rest, is with all Humility submitted as aforesaid.*



8/6 m. 10.  
46.

# A P R O P O S A L

For Raifing a FUND for Supply of the Deficiency of the CLIPT MONEY, on Houses, Buildings, &c. which is hoped may be found more Equal than by that of the Windows; Humbly offered to the Consideration of the Honourable House of Commons.

I. <b>T</b> HERE being, according to <i>Houghton</i> (Quoted in <i>Chamberlain's Present State of England</i> ) 1175951 Houses in this Kingdom, which may no doubt be very well computed (from the Palaces and Seats of the Nobility and Gentrey; The Houses in all Cities and great Towns to the meanest Cottages) to have Five Rooms or Distinct Apartments (such as Shops, Kitchens, Parlours, Withdrawing Rooms, Chambers and Garrets) each one with the other, will Amount to 5879755 Rooms, which at One Shilling each Room for one Year, to be paid by the Inhabiter, Renter or Occupier of the whole House, comes to—				
Of the foregoing may be Exempted all Receiving Alms, Hospitals, Spittles, Houses Un-tenanted, the Cottages of all who live barely by Husbandry, such as Hedgers, Ditchers, Thrashers, Common Day Labourers, and Common Sailers, or more especially of the latter, those in His Majesties Service, Suppose these Exemptions Amounts to 1/3 part of the whole, the Rebate Amounts to—		293987	15	6
		48997	16	8
		Remains	244989	18 4
II. All Lodgers or Indwellers in particular Rooms in Houses, to pay 1 s. each Room <i>per annum</i> , to be Receiv'd of the said Lodgers at their first Entrance into each respective Lodging, by those who Lett the said Lodging Room or Rooms; and those so Receiving the same, to be Accomptable to the Collectors of this Tax; which supposing of the 8000000 of People computed in <i>England</i> , there be but 400000 Lodgers in all the Cities and great Towns in this Nation at 1 s. each <i>per annum</i> , over and above the Rate payable by the Renter of the whole House for One Year, Amounts to—		20000	00	0
Travellers on the Road, in Inns or other Viſtualling-houses, may be here, without prejudice to the above Computation, Exempted, Except such as Reside One Month in the above Houses without a Horse.				
III. All Servants (Receiving Diet and Wages) for their own Lodging Rooms may pay 6 d. each Person <i>per annum</i> , which Computing one Servant to one House one with the other, Deducting the 1/3 part, as by the Exemptions in the first Article, the Number will be 979960 Servants, which at the Rate above, Amounts to in One Year, over and above the Masters Tax, —		24499	00	0
IV. All Stabling in <i>England</i> , supposing there are 25000 Stables, thus Charged, 2500 capable of Entertaining, or that do frequently Entertain 20 Horses or upwards at 4 l. <i>per Annum</i> each, Amounts to—		10000 l.		
5000 Capable, or that do frequently Entertain 10 Horses at 2 l. <i>per Annum</i> , for one Year is—		10000 l.		
12500 Capable of, or that do frequently Entertain 4 or 5 Horses at 1 l. <i>per Annum</i> each for one Year, Amounts to—		12500 l.	35000	00 0
Of these latter, all Private Stables, where a Pair of Coach Horses are kept for private Use, each 2 l. <i>per Annum</i> , In the whole, supposing them but 2500, the Overplus Amounts to—		2500 l.		
V. All Cellars and Vaults under Ground, with Warehouses, supposing there are 1, the Number of Houses is 293987 at 2 s. <i>per Annum</i> each for one Year, Amounts to—		29398	14	0
Of these, all Merchants and Vintners, &c. Large Arched Vaults of Brick or Stone, may pay 1 l. <i>per Annum</i> , over and above the 2 s. or 10 s. Overplus.				
VI. Of the Rooms abovementioned, one Common Dining, or Publick Room of Resort in all Taverns, Inns, Viſtualling Houses and Coffee Houses of 1 l. <i>per Annum</i> Rent or upwards, and one Publick or Work Room in the Houses of all Handycrafts, such as Weavers, Taylors, Shooemakers, Hatters, Throfters, &c. where Six Persons or more do frequently Work together, and the Rent of 1 l. <i>per Annum</i> , supposing there be but 20000 of all the beforementioned in the whole Kingdom, each Room at 1 l. <i>per Annum</i> , over and above the 1 s. Amounts to for one Year—		20000	00	0
VII. All Houses or Buildings Erected on purpose, or set apart for the Manufacturing or Working of all <i>English</i> or Foreign Goods or Merchandises, that have been Wrought in for Three Months before the Commencement hereof, such as Glas-houses, Iron-Mills, Lead-Mills, or Blowing-houses for the Smelting of Lead, Tinn or Copper, Copperas, Callamint, Allum and Salt Workhouses, Dye-houses, Brew-houses, Mault-houses, Distilling-houses, (of the Four latter, double in <i>London</i> to others in the Countrey, viz. 5 l. each, in other Cities and Great Towns 2 l. 10 s. each, in the Countrey 1 l. 5 s. each) Sugar-houses, Water-houses, Rope-Yards, Tann-Yards, Coal-Yards, Vinegar Yards, Shipwrights Yards and Docks, Deal or Timber Yards, Fulling-Mills, Powder-Mills, Paper-Mills, and all other Mills that go by Wind or Water, or in actual Use, (except Grist Mills) All Publick Halls of Companies, Colleges and Corporations at 10 l. <i>per Annum</i> each, all Wharfs and Keys, or Places for Publick Shipping and Unloading of Goods and Merchandizes that are of 1 l. <i>per Annum</i> Rent and upwards, supposing of all but 5000 each, one with the other at 5 l. <i>per Annum</i> , is—		25000	00	0
Total for one Year		398887	12	4

Which Sum laid for Four Years, will Amount to—  
and will, no Question, Answer the Vote of 1200000 l. or if any Doubt should arise on the Sufficiency of the aforementioned Particulars, or any Rated too high, it may be lessened and made up by the following Supplements, viz.

All Common Bakers Ovens at 5 s. each *per Annum*.  
All the Rooms in the Inns of Court and Chancery, in the Colleges of Both Universities.  
All Writing Desks or Seats in all the Publick Offices in *England*, at 1 s. *per Annum* each.  
Which is Hoped may be a more Equal Lay, than by the Windows, by which many would happen to pay double, to some of it may be Six times their Substance.  
Now by the foregoing Proposal, as it is most fit that all who are any way able to Pay, should bear a Suitable proportion towards the Redress of so General a Calamity; so on the contrary, it is as necessary, That the Miserable and Indigently Poor should be Exempt, as is hereby Represented. The Consideration of all which, is humbly offered by the Proposer.





816. m. 10  
47.  
32  
42

# HORN'S PROPOSALS,

*K* Humbly Offered to the Honourable House of Commons.

Setting forth the only true and easie Method how to Change the Coin of this Kingdom, both Good and Bad, and in so doing, to Raise the King near 2000000 of Moneys, more or less according to what the Deficiency of the Coin and bad Money will amount to, if it was all full Weight and right Standard, which if I do not make Good by the Permission of this Honorable House, and with 20000 l. to begin with, both for Fund, and to Defray Charges, I dare lose my Life, I am so grounded in my Project, which is as follows.

*Imprimis,* **T**HAT there be 3 Mints, and 3 Grand Offices, besides the Offices for the Counties, to wit, One Mint and a Grand Office at *London*, another at *York*, and another at *Exeter*, and more if they can be allowed, or fewer, if there be any Reason to the contrary; but supposing 3. then, I propose these following Rules;

*First*, To divide *England* and *Wales* into 3 Divisions, for which every Division hath a Mint, and a Grand Office.

*Secondly*, **T**HAT every County Change their Moneys distinctly; also that every Parish do the same; and where there are large Parishes, That every Ward Change distinctly, as they shall have Notice given them by a Messenger from the Office of the County, or from the Grand Office of the Division; and that every Parish or Ward (so coming to Change) chuse out such Persons to be with them during the time of their Change, as best knows the Inhabitants of such Parish or Ward, the better to discover such as have so Metamorphiz'd the Coin. Having shew'd the Method of Changing; I now come to the Manner of Changing, which is thus;

*First*, I'll suppose there may be 2000000 of Moneys False and Deficient to be made Good, if allow'd; I will draw it into the Hands of 400000 Persons; Thus by giving Change for no Summ of false Coin, and the Deficiency in the Good under 5 l. which will cause People to joyn together, or sell their Moneys to such as have larger Sums, which they may do for a very small Loss, and have Buyers enough, if they have no Friend that they are minded to Joyn with; by doing of which will draw it into those 400000 Hands, before mentioned, if not many fewer. Then give them a Tally for this bad Moneys, and that which the Good wants of Weight in such Sums as they shall desire it: None being given under 5 l. and also give them their Tallies, passible in such Counties, as they desire them; provided that County have done, or begun to Change; and for the Remainder of the Good Moneys, give it them in *Mill'd Moneys*.

*Secondly*, How to make this become all Good to the King, and to Raise him 2000000 of Moneys upon it, is thus;

*First*, **T**HAT every Tally pass as so much Ready Moneys, and that every time it pass in Payment, or is Sold or Lent, there be 2 d. deducted out of every Pound for the King, which is to be given to him that Receives the Tally, and Indors'd on the said Tally; and so all along, always making the Receiver of the Tally the Receiver of the King's Tax; and intrusting such Indorsements always in the Hands of him that owns the Tally, until they amount to 20 s. and then the Tally to pass no more in Payment, until the 20 s. of Indorsements be paid into the Office, and a new Tally given the Owner thereof in Lieu of his other Tally, that hath so wasted it self 20 s. and that the Prior-Tally be struck out: Thus if my Tally was first 5 l. in going thro' 24 Hands, it Raiseth 20 s. to the King, then in whose hands it lies it be carried to the Office, as I said before, and take a New Tally of 4 l. and so on until it be wasted to 20 s. then that the Owner thereof Receive in lieu of that Tally, having so wasted it self, 20 s. in Ready Moneys; and that the Master of the said Office be Impower'd to add the 20 s. so bought to the next Tally that comes to his Hand to be renew'd, and that he receive 20 s. in lieu thereof, which he had before given for the same; and that then the Prior-Tally be discharg'd. This I hope makes it plain, that it will make all this Moneys become Good to the King, whether there be more or less of it, excepting 20 s. in every County, which will be the last Tally of every County; so that by consequence, having no Tally left to Charge it upon, it must be the Kings Loss, which will be but 5 l. throughout *England* and *Wales*.

*Secondly*, It is convenient to give an Example, how these Tallies are to be paid, and how the Moneys will be Raised, and the Tally wasted; which to make it more plain, is thus;

*Impr. A.* Hath a Tally of 5 l. *A.* pays this Tally to *B.* being indebted to him such a Summ, and gives *B.* also Five Groats more than the Tally of 5 l. which is Half for the King, and the other Half sunk; which Half for the King *A.* takes care to Indorse upon the Tally; so that *A.* hath lost Five Groats by his Tally of 5 l. and every time a Tally of 5 l. comes into his hands, he loseth Five Groats by putting it off.

*Note*, That if there was no Tax laid upon this bad Moneys, then *A.* would lose but 10 d. per time by putting off his Tally, but since a Tax must be Raised, and the bad Moneys thrown away, and the Deficiency of the good Coin made good, it is no matter how great a Tax is laid upon it, 'twill the sooner be over, and the sooner Raise the Moneys for the King; and without grudging, by reason it must be throw'd away, one way or other; and there can be no other way found out, so pleasing and advantageous.

*Secondly*, To shew how equally this will be Levied, and how easily; for as Cafes now stands, the Rich and cunning Men hath ridded this bad Moneys out of their Hands, but the poorer Sort of Traders and Tenants cannot get rid of it; which if some such way be not taken to Disperse it again, that every Man may bear a Share of the Loss, according to his Dealings in the World, these poorer Sort of People must all be utterly ruined; but as to shewing how equally it will be Levied, and how easily; Supposing there be 2000000 of this Moneys; and it be drawn into 400000 Persons hands, at 5 l. per Person; then suppose there may be 600000 of People to make this Good, every one will contribute according to their Dealings. Suppose I Deal for 100 l. per Annum, and no more, if all my Dealings be in Tally, I pay but 14 s. towards wasting this Tally of 5 l. and towards Raising the King his 2000000 of Moneys, and soon proportionably according to his Dealings, for a Tally will thrust it self into the hands of such as are great Dealers; for they will never lie still, till they have spent themselves. Now hoping I have Laid all things so plain and easie, that they may be understood, but if any Objection may arise, I crave Leave to answer to the same; for it is as plain to me as the Alphabet; But it may be supposed, that so Great an Undertaking cannot be seen through at the first sight, which brings me to Subscribe my self,

Your Honours most Dutiful Servant,  
And shall ever Pray, as in Duty bound.

*Note*, That any Person may return his Tally out of one County into the other, at his pleasure, and make it become Payable any where.

*Note also*, That the King hath but one Receiver in a County, that He pays to; so that the Tax is easily Gathered, for every Man is his own Collector, and his own Taxer; so that he can neither complain that he is too hardly Tax'd, or too severely dealt with by the Collectors; neither can he say he hath no Moneys to pay this Tax.

*Note*, That such whose Sumis will not amount so high as 5 l. and that they may not part from their Moneys at any rate, the King may give them 10 d. for every Shilling; and so Tally it as the others, and such as will take such Tally in Change, or buy the same shall have 2 d. in the Shilling Advance, which the others lost; which in 5 l. will be 16 s. 8 d. for which advance the King will have Buyers enough. Note that if these Mints may be removed from County to County, it will be the easier for the People.





A  
P R O P O S A L

To Make Good the  
Coyn of this Kingdom,  
Without Diminishing the Species thereof.

K. H. 2.

**W**HEREAS the great *Difficulty* that appears in bringing this *Matter* to bare, proceeds from the Consideration, That the Calling in all the *Clipt Money*, (being so general) will occasion a great stop in *Trade*, the *Market* thereby not able to be Supply'd, besides the many further *Inconveniences* that may Naturally arise: YET the *Necessity* for our *Moneys* to be Regulated is such, That it were much more *Eligible* to be subject to the hazard of such mischiefs, than not put a stop to that growing *evil*: Both which to prevent, it's *Humbly Proposed* as an expedient to render it *easy* and *practicable*, as followeth:

THAT a *FUND* (being made for a Lottery of a Million, or more, if thought fit, to be *Advanced* by such Persons only as shall purchase their Interest by bringing in *Plate*; forthwith to be Coined before the *Clipt Money* be called in) would certainly Answer in lieu of *Bullion*, to give an immediate *Supply* to the Market, keep our Money circulating, and remove all Objections.

THE Quantity of the *Superfluous Plate* in this Kingdom is so considerable, which, together with the Useless Plate in *Publick Houses*, being Prohibited, it's not to be doubted, but One Million, at least, would be soon Advanced.

ESPECIALLY when we consider the Price that Plate now bares, and how desirous the People are of coming into another *Lottery*, as plainly appears by the *Prizes* and *Blanks* in the *Million Adventure*, when once past the hopes of another *Lottery*, this Sessions Advanc'd from Six Years Purchase to Seven and an half.

THE Way and Method for all such Persons as intend to be *Proprietors* in this *Adventure* is Propos'd, that they carry their Plate to the *Mint*, there to receive *Tickets* according to the Value, Accounting so many *Ounces* as shall be proportioned to a *Ticket*, and for every odd Sum that shall happen over and above, to receive a *Note* for the same, Payable at a certain time, after Coining.

BUT if it shall be thought fit to have such Plate brought into the *Bank*, on the same Conditions as above, thence to be Transmitted to the *Mint*, to return in Coin; the *Mint* will be greatly eas'd, considering the Work upon their hands, and the Money made much more *Defusive*.

FOR the *Bank* thereby being enabled to answer the Deficiency of the *Mint*, all Persons of Worth and Credit, that shall bring their Money to be Coin'd, will readily take *Notes* upon the *Bank*, for what shall fall short, which being for their ease; and having a free Credit, the *Million* in *Specie* will remain in the *Bank* to supply the Poorer sort of People, that can afford no Credit, having no more than bare Subsistence.

SO consequently, The *Bank* will supply the *Mint*, and the *Mint* be able to supply the *Bank* before Occasion: Therefore no possibility of *Stoppage* in *Commerce*, or want of Current Money.

BY these means, not only the present Occasion is answered, by Facilitating the *Coynage* of all the *Clipt Money*, but a *Million* in *Specie* is created more; without which, it's directly sinking a *Million* from what was in the *Nation* before, which is conceiv'd can hardly be spared at this time.

THE Proposer craves leave further to Observe, that considering the Honourable the House of Commons has so far proceeded in Relation to the Regulating this intollerable Abuse, if not effectually Remedy'd this Sessions, it has given such an *Alarm*, that, before the next Sessions, it will be, in a manner, impossible to preserve any one piece of Money, that is now of Good Value, from receiving the same Injury: And how far this will add to the Misfortune of the Nation, is Humbly submitted to their Great Wisdom.

By T. H.





# ABOUT Mending the COYN.

8/6 m. 10.  
49.

*It appearing the Interest as well as the Desire of the KING and his People, That some Regulations should this Sessions be made in the COYN. and the Sence of many that have it, that the Loss by Clipt Money, in some measure occasioned by Publick Connivance, should be by the Publick made good, as well as the Standard Preserved; That is, what Silver is Coynd should continue so to be (as hitherto it has been) at 5 s. and 2 d. per Ounce, being what will be most for preserving the Honour of England, and most for the Interest of His Majesty, and the Head Owners of Lands in the point of Revenue, and Rents, and that this may be done with more Justice, Ease, and less Expence to the Nation then it can by Raising the Standard, and making more Money by Tale from a Pound of Silver, then by the present Standard is allowed to be made, and that as to what relates to Forreign Trade, an Ounce of Silver, call it what you will, is but an Ounce, and will purchase no more in a great many Pieces than in few, and that by being so made into fewer Pieces, it will not be kept longer from being carryed abroad, and that as much Silver will be brought to be Coynd when the Old Standard shall so anew be Establishd, that no Money debased by Clipping or otherwise, shall longer pass in the Kingdom, are Positions if contradicted in Print, they soon will, and may be easie in Print (having been so already) maintained, and that the Difficulties to be feared in effecting this matter, with Honour, Satisfaction, and Justice to all Parties concerned, and without Interruption of Trade, and with as little Expence to the Nation, as a thing of this nature can be, may no way obstruct the Trying to do it at this time,*

K Heale

## Is PROPOSED.

1. **T**hat a Fund of 50000 l. yearly (to which the late House of Commons seemed willing) should be settled to make good the Loss, which cannot well be conceived to amount to what the said 50000 l. yearly will (in the manner hereafter Proposed) make good, and some easie Fund may be found for it.

2. That a Million of Money (which also may this way be easily raised) in Clipt Half Crowns, be sunk by a Lottery, which is believed will take them all up; and if that it be Enacted, That such shall be taken for Tickets, and that no person shall be obliged to take any Clipt Half Crowns (any otherwise than by Weight) after Three Months, they all will come tumbling in, and the Owners of them will be pleased, having a Courtisie done them. Supposing such Allowance in the Lottery given, that every Adventurer shall be no Loofer by it, which 40 s. yearly for Seven Years, for each 10 l. paid in for each Ticket will do.

And, Whereas 40000 l. yearly, (besides a Rebate) for a Sixteen years Term, worth 300000 l. to bring in the Money was allowed as a Gift in the last, a bare 50000 l. in Money, put into a 1000 Fifty pound Prizes, will be sufficient to do it in this, and a Fund of 200000 l. may be easie found for it.

3. That the rest of the Clipt and Silver Money, Sixpences and Shillings, should be received by the King (as now 'tis) in all Loans and Payments whatsoever, to be made in the Exchequer, for Six Months after the Three allowed for the Half Crowns, and that nothing but Silver Money (as now 'tis) should during

during that time, be taken for Taxes by the Crown. This will in that time bring it all into the *Exchequer*, if it be made publick, That His Majesty will not, and that no other shall be obliged to take it (but by weight) afterwards; this will keep it Currant for publick Convenience, for so long as the King takes it, and will make the Owners willingly part with it to the Publick, that it may not remain, and afterwards fall in their Hands.

This leaves not the least room for Complaint, every Owner of Clipt Money having opportunity given him to part with't, without Loss if he will, and so in no sort will give Discontent, nor prove any way Prejudicial to the Currant Trade of the Nation, but on the contrary, bring out the heavy Money laid up of late, in hope that the Standard would be raised; which (in case it be not by Authority) will go for no more than its weight, and whilst this is doing, so much New Money, from the old Melted down, will be Coyned, as with the help of the Old Money unclipt, will serve for the Publick Convenience, and not interrupt Trade in the least.

Now to this 'twill be presently Objected,

If your Money now Currant be allowed so long to pass, as before is proposed, the Clipping Trade still will go on. To which it may be answered, and so 'twill if nothing be done, and the inconvenience that would accrew to the People in general, if the Currancy of it were stop't all at once would certainly be greater by much. And it may

Further be said,

If the King takes the Million in half Crowns, Proposed to be raised by the Lottery as a good Million of Money, and the other One or Two Millions (tho I cannot think so much will be) in the other Clipt Money, as good: Whereas in value it may not, (it may be) arise to above Three fifths, one with another of it: that is, supposing every Million so received not worth above 600000*l*. What shall the King do, if he may not pay it out at the rate he received it, for the other 400000*l*. which will of such Million be wanting?

*Note*, By this Proposal his Majesty's Affairs need not to be disappointed, nor to suffer at all in the least, since it may be avoided thus:

Let the Money so received by the Crown from the Lottery, half Crowns and otherwise in Clipt Money be, (by Sworn Officers on purpose appointed) melted down and assayed, and then by Weight and Fineness delivered to the National Land Bank, or other trusty Persons for that purpose to be appointed: and for every Hundred Pounds (reckoned at the Standard the Money shall be Coined at) that shall be wanting of what 'twas taken by the King at, by Tale, let 5*l*. yearly, out of the aforesaid 50000*l*. yearly, be settled (till paid off by Parliament,) which will fully enable such Bank, or other Persons intrusted, to answer the King his full and whole Money by Tale, as fast as he'll draw it upon them; and the Money so Melted, may, and must forthwith be Coined; and thus this may be done with all Justice and Ease, as aforesaid.

Decemb. 4.  
1695.

**T. HO. NEALE.**

**LONDON: Printed by F. Collins in the Old-Bailey, 1695.**



29

815 m. 10  
50

SOME  
REASONS  
AGAINST

Raising our New Coin,  
ANSWERED.

1. **T**HEY say, That an Ounce of Gold or Silver is but an Ounce, call it what you will; and will fetch but an Ounce of the same goodness in another Countrey.
2. That all things will rise proportionably to the advance of our Coin, and therefore our Gentry will be thereby Losers.
3. That the King suffers much by the lowness of the exchange.

*Answer to the First.*

As to the first of these, I think there are none who send Gold or Silver abroad to have returns in the same: And yet our Merchants may, and do make a profit by sending it out: And though the Merchant may gain, yet if the Commodities he hath in return be consumed at home, the Nation loses. And if any doubt the truth of this, let him inquire what we have to shew for some millions that were sent to France for Wines, Silks, and other Gogaw's in the late Reigns.

*Answer to the Second.*

The reason why Commodities capable of exportation, have risen with us, is not wholly from the badness of our Coin; But we being in debt, and our Merchants having met with prodigious Losses, have little to pay with but our own Manufacture; and 'tis natural for things to rise when there is so great a demand. As for Foreign Commodities, they are always dearer in time of War. Our Predecessors have found it necessary to raise our Coin by degrees to trebble the Value. And seeing Scotland, France, Ireland, Germany, Portugal, and all our Neighbours, have raised their Coin, 'tis reasonable to think they find their account in it: And I am credibly informed, that in most of these Countries their Commodities have not been raised proportionable to their Coin.

But suppose things should rise, 'tis plain the Farmer gets the more, and the Gentleman for the present has his Rents better paid through plenty of Money; and hereafter may raise them; whereas otherways, through the scarcity of Coin, he may expect to have his Lands thrown up.

*Answer to the Third.*

That the King has lost so much by the Exchange, is a thing that cannot be denied: But how the coining of our Money to the ancient Standard should alter the Exchange, without sending it abroad, I cannot conceive; or how the Exporting of it (either melted, or in specie)

can be more effectually prevented, than by raising the denomination; for this will be a great means to encourage the Exportation of our Manufacture, rather than our Gold or Silver. But there's nothing more profitable to send almost to any part than our Money if not rais'd: And where there is profit it will find the way; and upon this account I suppose it is that several Foreigners that had Money lying here for buying Goods, have now countermanded their Orders.

I know it will be told me, that we owe Money, and it must be paid: But in Answer to this, I think it's the Nation's Interest to pay 150 *l.* Value in Goods rather than 100 *l.* in Gold or Silver. For supposing 40 *l.* worth of Wooll makes but 150 *l.* worth of Woollen Manufactures, and our circumstances are such that we must part with it for 100 *l.* yet the Nation doth get or save 60 *l.*

Upon the whole therefore, the principal thing to be consider'd, is, whether by raising the Denomination of our Coin it may not be made to go for more at home than it does abroad, and what Advantages we may receive thereby.

The French, who are the most considerable of our Neighbours, and are acknowledged to understand their Interest as well as any, have rais'd their Crown one Fifth part; for whereas before the War it went but for Sixty *Sols*, it is now made to pass for Seventy two; and yet they pay no more *Sols* to their Forces *per Diem*, than they did before, by which means there's a prodigious Sum Yearly sav'd, and neither Soldiers nor Seamen fare the worse.

Another advantage they have is by the keeping their Coin within themselves, for it will go no where for so much as it doth at home, by which means their Merchants are forced to study how to Export their own Commodities.

Again, it encourages the carrying our Gold and Silver thither: As for Example; a Merchant can pay his Mill'd Crown here for no more than 5 *s.* but if he sends it to France, he may have 18 *d.* more; that is to say, so much the more Value in Goods. And here's the Mischief, the Merchant gets 18 *d.* and (their Commodities being consumptive) the Nation loses the whole Crown. And thus, I think, I may properly enough say, that we undervalue our Coin; for while our Neighbours esteem it more than we do, it will be impossible to get the Balance of Trade on our side; for hereby we hinder the Exportation of our own Commodities, and encourage the bringing in of Foreign upon us. As for Example; one Merchant here lays out his 100 *l.* of Mill'd-Money in our Manufactures, and the other sends it in *specie*, both to the same Market; He that sends out his in Money, 'tis certain makes the greater profit, and likewise has the quicker return; nay, it encourages the bringing in of Commodities upon us; and I could name some which but few months ago was sent from hence, is now coming back again. This can be for no other reason than the advantage they make by our Coin. And this is the reason such prodigious quantities have been carried out, not only of late, but for above these Twenty years past.

To conclude, although the raising our Coin proportionably to our Neighbours be one great means to keep it at home, yet it's likewise as necessary that great care be taken for protecting our Trade.



*K. England*

# PROPOSALS

TO THE

# PARLIAMENT,

FOR

# REDRESS

OF

*816. m. 10*  
*57.*

## The Common Calamity

Attending These Kingdoms at Present in Their

# COYN and TRADE.

**A**ND first, As to its Coyn, That both Bad and Good be Universally Called in, and New Coyned of another Stamp than yet afore.  
The Bad into single Pence, Two-pences, Three-pences, Groats, and Four-pence-half pennies, for changing Money, of which we have almost none left in the Nation, and we cannot well have too much of; and is at present so extreemly wanted, that in some parts, especially in and about *Essex*, as credibly informed, they are forced for conveniency sake, to make use of Brass Dutch Styvers, and French Brass Sous Marks, in its place.

And it is no great matter what Metal such small Money is made of, provided it be equally Treason to Coyne it, as all other; neither will the loss of it be so burdensome and discontenting as at present, if in some few years after the Charge of the War is over (and you find any Inconvenience in it) you call it in, and coyn others in its place and room.

That every Five-Shilling-Piece, and so *pro rato*, all of more or less value, exceed not Four Shillings Nine-pence in Silver, as Silver at farthest is now worth by the Ounce.

That the present Ounce Rates of both Silver and Gold may not be lessened for these Ten Years to come, (unless on its Experiment you find apparent Cause to the contrary:) For that no doubt it will be of wonderful good effect, to both Trade and else; especially in the more grateful and easie carrying on of the War, to these Nations.

That there be an exact Account kept by faithful able hands, Debtor and Creditor, of both the Loss of Bad and Clipt (of what, as above, to be a-new Coyned at) and Profit on the Unclipt Moneys, said to have Six Shillings and two pence of Silver in every Five-Shilling-Piece, as now Silver is worth.

That as there is to be no loss to any Particular on the Clipt, so no Profit to any on the Unclipt, as long as they are to receive what will pass from them by Law for like value in payment again; but both Profit and Loss to the Publick.

That for prevention of Fraud, no Unclipt Money to be melted down, but by the Mint, under Treason; nor Concealed from the Mint, under great Penalty: For that it is conceived, that if all be brought forth, the Profit on the Good, would almost, if not altogether, equal the Loss on the Bad, whose Out-cry seems more numerous and affrighting than really it is, by not only Moneyed Mens, but others also keeping in the Good, (fearing else to have again Bad in its place) and managing Trade only as it were with the said Bad.

That it be Treason either to Offer or Receive any Clipt Money for time to come, whether Old or New Coyn, and a hundred pound Reward to every Discoverer of every manifest false Coyner, that is brought to, and suffers condign Punishment.

That there be a convenient quantity of Silver borrowed on the Publick Credit, until it can be repaid (at Interest, to be added to what other loss, if any) to be Coyned as a Stock ready aforehand, to be issued in Payment of such Moneys, as above, as shall Enter, until it can be New Coyned, that Trade be not hindered.

That if there be any Loss on the whole matter, it be equally raised on both Land and Trade, in manner as the Four Shillings per Pound Tax, that Particulars be not ruinated by a greater Grievance.

For should it be Ordered it should not be taken in, but every one should bear his own loss at it falls, it will immediately influence hardly any, and those very little, if any, but Trades-Men; four parts, it may be, in five of which, being Cloth-Workers, Serge and Stuff-Makers, Retail Shop-Keepers of all sorts, Handy-Craft, and other Trades-Men and Women too, are not able to bear: That it's feared, they will be turbulent in such Case.

Besides, wherein will the Profit of we Landed Men be thereby, if we so far; and singly too, discourage the Trading part of the Nation? Are they not our great Benefactors? And pray what would become of our Lands, and our Grandeurs likewise, of the Fruits of our Fields, our Corn, our Milk, Cheese, Butter, Flesh, and else whatsoever, if almost Nine parts in Ten of it were not brought up and Expended by the several Cities, Corporations, Towns and Traders, that are within our own several Countries, which have no other way or means to Purchase it of us, our Tenants and the like, but Trade? That in all things, I think, it highly imports us to Cherish it and them as our own Lives.

Next, As to our Monies passing somewhat above its Value, it highly imports these Three Kingdoms, and the Enriching both the Noble and Ignoble in it, is in part amply Illustrated in the Case of Guineas now before us at this Instant, running about two Shillings in Thirty above its Value in Gold, hath not only returned them us from abroad (which else we had never seen more) but for re-transporting their Value, raised our Manufactories, and our other Productions, twice as much as that comes too, in some four Shillings in every such thirty (in Drest Calf-Skins more, some from Ten Pence to Sixteen Pence each Pound weight). Besides, occasioned the carrying off very unusual and far greater quantities thereof, that Wooll it self is thereby Advanced extremely; and our Poor (before almost many of them and their Families ready to perish for want of Work) recovered as from the Dead; all which is so notorious, that You may with ease inform Your Selves of its undeniable Truth.

Moreover your Lessening the value of your Coyn, as above, will hinder its Transportation, which through its former greatness in weight, hath been, it seems, a common Commerce from our South-Coast; I my self having in the Long Parliaments Days seen it sold to a great Banker in a great Port of France by the Ounce and Pound as Goods, (notwithstanding the then Law to the contrary, through its weakness) to greater Profit to the Merchant Seller, than by our most-demanded there Manufactories; and that they buy it too, and their Advantage lies in melting it down, is evident, in both their sending it instantly for Paris, and giving for quantities of it more by the Ounce, than it will there pass for in Coyn; which they likewise pick up there, and ingross, it is so profitable to that End and Service, so fast, that there is hardly any of it to be found in any part of their Countrey unmelted.

It will also nip the growing destroying Evil to these Nations of the great Trade by Exchange, instead of our yet afore Manufactories, and other our Productions, which anciently supplied its room, and that beyond all doubt too; for these Kingdoms with their other Productions, have more Wools of their own by far, (setting Spanish and others aside, the Manufacturing of which here, is of vast Advantage to us) than, if Manufactured all with us here at home within our selves, will supply us with more than we want from abroad, (the East Indies and our own Plantations only excepted) so that we need not at all to carry out our Money and Treasure to do it.

If the great Wisdom of this Nations Parliament would but adjoyn to it an Act making it as well Confiscation of Ship and Goods, as Treason, where-ever found, (France doth more, extending it sometimes to Mens other Estates besides (and that on lesser moments, by which Severity they find intire Obedience) to every one and all that shall dare to transport from amongst our selves, any of our own (or others, once imported here) Wools unmanufactured.

Our yet afore-made weaker Law, although in present force, will not do it; their Prosecution is made so Intricate, Troublesome, Dilatory and Chargeable withal, to the Prosecutor, that none cares to meddle therein; when as such Laws should rather be made easie, Tryals short and speedy, followed with an unmitigated uncompoundable, swift Execu-



tion to the greater Terror of the Ocean, and as far from the East-Indies to the West, that it should be done at the Publick's, and attended besides from thence with his very great Reward, suitable to the unexpressableness of so Publick a Benefit.

The contrary (with Submission) will most certainly Debase and Impoverish us, whatever our Oratorical, High Grained-Elaborate Writers suggest; for if our Wools be carried out, they can not only Manufacture them, but cheaper than we, having their Poor at lower Rates, and so will take and reap that Benefit from us, which is far greater than the Wool itself. Besides, we must then, if we will have any of their Growths, carry them our Money, first or last, one way or other, whether by that masked Covert of the Exchange, or more immediately; to their great enriching, in our stead.

Let it never be forgotten that about Forty Years ago, *France* was so exceeding scarce of Silver in their Country, that they were forced to manage a great part of their Trade and their other Affairs with Brass Deneers, to so great Inconveniency, that on their Payments, they were forced to carry them on Porters backs, and many times in Carts with Horses from House to House; but since abounding in Trade and Clothing, through our neglect, they have mightily increased and abounded in both Silver and Gold, or their Monarch could not have Nosed so many Powerful Princes at this day; when it is not long since he paid a kind of Homage in *Dunkirk* to *Oliver*, as some instance of his then Humility, and future good Behaviour in that time of his great Weakness and Indigent Creeping Lowliness and Poverty.

And whereas some have mistakenly and ignorantly thought, that the Transporting Wools would add to their price; Ancient Experience shews the Contrary. (But suppose it, although false, would not it be lost again several times over in its Non-manufacturing there right) for when all was Manufactured here at Home, it was worth almost, if not quite, double to what it is now.

Besides, Instead of being dearer for it, with what is carried out hence, and the *Irish* Act together just before the Wars, *Irish* Wooll was sold in *France* cheaper than in *England*; that set aside a few fine mixed Clothes that they cannot learn the Art and Secret of mixing as yet, they can not only give themselves a full supply cheaper than we can, but begin to furnish other People also in our stead; yea, and we our selves too, with some of their Stuffs made there with our own Wooll: Which cannot (if not timely and effectually prevented) Centre in any other, than our own Ruine at last.

It was but a little time before the War, that a great Whole-Sale French Woollen-Draper told me upbraidingly, to the best of my remembrance, That they either did already, or would suddenly make more Broad-Clothes in *France* than in *England*; for that in *Langue-doc*, they had a great many Thousand of Cloth-Workers, besides elsewhere, which is so mightily encouraged by their King, that they have gotten to a great Degree therein of Perfection.

It was not for nothing, that our Ancestors Ordered their Seats in Parliament on Wooll-Packs, that They might never forget to keep and secure this great Treasure within Their Own Bowels, as the Main Wheel on which Their All seemed mostly to depend, and was a great secondary Cause of both Their Power, Strength and Riches, and therefore calls loudly for the Deepest Endeavours, and Utmost Consults for its Preservation.

For most certainly, this, and no other, with Prostration of my Mite, to Your Great, Deep, and Profound Treasury can advance Your Lands, fill Your Private and Publick Treasures too, by bringing in, instead of carrying out, Gold and Silver in abundance; which must naturally return in Manufactory and all other Productions, and make these the Three Richest, and consequently the most Powerful Three Kingdoms in the whole Universe.

This will renew You, draw the Prayers of the Poor to ascend for You, cause Your Names to live to Posterity and Ages to come, to Celebrate Your Praises; and truly it is worth Your Consideration how many Scores of Thousands of these of our Three Kingdoms All depends upon that single Manufactory of Wools; and it may be, You will find the Number beyond Your Belief.

POSTSCRIPT.

# POSTSCRIPT.

**I** Can neither apprehend or learn from utmost Search and Enquiry, how it will be any the least Disadvantage to these Nations (or other than great Profit) to Value Bulloyn with us, somewhat above other Kingdoms; and consequently our Coyn in a suitable proportion to it, above its worth in Silver or Gold.

For that whether in already, or brought in hereafter, by either Our Selves or Strangers, it must fix it here, from recarrying back in Specie.

Nor yet by Exportation, but in lieu and place of our Manufactories and Productions, as we shall from time to time have abroad, over and above, and besides whatever of their Growths we shall have occasion of from thence.

So that whether Abroad or at Home, by Exchange or otherwise, whatever Silver or Gold is brought into these Kingdoms, their Effects and Proceeds must unavoidably one way or other, first or last, in such case be Invested and Employed in our Manufactories or other Productions, if ever it will be returned again without great loss, which will not answer the end of the Bringers.

Besides, It must needs force a greater Expence of our Productions, and consequently, such a Demand thereon, as must of necessity advance them far beyond the Difference of our Bullyon and Coyn with Forreigners.

When note, it will occasion the Expence, Sale, and Dispatch of what we have, not for one or two years only, but always, and every year in abundance, and what other Nations cannot be without, as we can without theirs; so that the greater Obligation lies on their part.

Keeping here still but a little before others in Your Bulloyn, if Gold and Silver increase never so much Abroad, it can never hurt You, as long as You give but Your Own Manufactories and Productions for it, which ariseth so Free, Naturally, and Constantly to You as the Fruits of Your Country: But contrariwise You will thereby drain their Mines for them, and make Your Selves a Bank for Treasure, Power and Strength, and consequently be the Fear of all about You.

LONDON:

Printed for the Widow Whitlock, near Stationers-Hall, 1696.



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*The CASE of several Tradesmen and Dealers in and about the City of London, on behalf of themselves and their Country-Chapmen, aggrieved by the Patentees of the Copper Farthings, humbly offered to the Consideration of the Honourable the House of Commons in Parliament Assembled.*

**H**IS present Majesty by his Letters Patents, dated in *June* 1694, did grant unto *Abel Slaney, Daniel Barton*, and others, sole Power, Licence and Authority to make Copper Farthings and Half-pence, and to utter and dispose of the same for seven Years from the Date, for their own Benefit, without paying any Rent, or other Advantage to the Crown for the same: In Consideration whereof they Covenanted with His Majesty to change all such Tin Farthings (except Counterfeit) as had been formerly made, to any Persons that should bring them to their Office, without any delay, after the rate of 200 *l.* a Week, for the like quantity by Tale of Copper Farthings and Half-pence, and should melt down the same, so as none should remain unmelted above fourteen days.

And that they should make their Copper Farthings and Half-pence intirely of pure fine Merchantable English Copper, in themselves of equal Weight, or as near as may be, and should make no more of a Pound Weight of Copper than Twenty one Pence, with a Remedy not exceeding two Farthings; and that the same should be rolled and milled, and made in Workman-like manner, and that they should sell them for no more than the Value of Farthings or Half-pence.

But the said Patentees not regarding the Publick Good, nor the Performance of the Conditions of their Patent, and designing to make great Advantages to themselves, have used very unjust and deceitful means to avoid the changing and melting down the said Tin Farthings, and have made their Copper ones of worse Metal, and much lighter than they are obliged; and many exorbitant Frauds and Abuses they have under colour of their said Patent put upon his Majesty and his People.

As first; They have refused to exchange the said Tin Farthings when they have been brought to their Office, but wearied out the Bringers with tedious Delays and Attendances, and then imploy'd their Servants and others to buy vast quantities of the said Tin Farthings at but 8 or 10 *s.* for a Pound *Sterling*; and have ordered and permitted such only as belonged to themselves and their Servants, or at the most some very small quantities of the common Peoples, (for shew only) to be exchanged.

The Patentees to colour their Fraud in buying and exchanging, as aforesaid, with some shew of Publick Justice, made an Order, that every one having any quantities of the said Tin Farthings should enter their Names and Quantities in their Office, promising to exchange weekly 200 *l.* proportionably amongst such Persons as should stand in Priority in their Books; and would weekly send out Notes or Tickets to the Persons to whose turn it should thus happen, to come and exchange their due Proportions of the said 200 *l.* but in those Books many hundreds of sham and feigned Names, with supposed quantities of Tin Farthings were inserted, thereby to abuse such Persons as should inspect their Books, with a belief that there were far greater Quantities to be exchanged than really were.

And to make appear the unjust Advantage the Patentees make to themselves, they have ordered their Servants weekly to divide 50, 60, or at the most 70 *l.* amongst a certain number of Persons as they stood in their Books, proportionably to their several Sums, and sent out Tickets to the Persons concern'd, to come and exchange their Proportions: and for so much as wanted to make up the said 50, 60, or 70 *l.* their Complement of two hundred, the Patentees, sometimes themselves, and other times their Servants by their Direction, devised and ordered feigned Names and Sums to be put into Tickets with private Marks, which were always kept in their Office, and filed with the true, to compleat their Weekly Accounts.

That the Patentees have made use of great Frauds to prevent the melting down such Tin Farthings as have been brought to their Office, and have grossly deceived and abused the King's Comptroller, whose Duty it was to have seen the same done, by removing great quantities thereof after they have been examined and weighed, and made ready for melting.

That the Patentees, or those they chiefly imploy, have made Agreements in Writing, to have 20 *l.* per Cent. for Exchange in Tin Farthings, and afterwards refused to perform the same unless the Party would give 30 *l.* per Cent.

That the Copper of which they have made their Farthings, is not of the Goodness prescribed them by their Patent; but upon an indifferent Essay it appears to be above an eighth part worse than it ought to be.

That the Copper Farthings are much lighter than they are obliged to make them, most containing 26 Pence, and many of them 28 Pence to the Pound Weight, whereas they ought to be no more than 21 *d.*  $\frac{1}{4}$ ; by which means the Patentees, if suffered to proceed in the Coinage of 700 Tun of Copper, will make an unjust Advantage to themselves, contrary to the Import of their Patent, of Forty five thousand Pounds, beside the fraudulent Gain they make by their Methods of exchanging, which will in a short time bring far greater Mischiefs upon the Poor, and all sorts of Trading Persons, than of late they labour'd under in relation to the Tin Farthings.

Neither are their Farthings or Half-pence roll'd and cut as they are obliged to make them, but cast, and that in so homely and unworkman-like manner, that it is in the power of every common Artificer to counterfeit them.

And further, it is observable, that in the Months of *October, November* and *December* last past, the Patentees, or their Agents, kept up all the Copper Farthings and Half-pence, nor did they let any be paid out of the Office, nor did they coin any considerable quantity, under pretence of Copper being dear, when it is believ'd, considering the Tenets and Principles of most of these Patentees, it was chiefly done to exasperate the Poor, and to distress the King and Government.

THE  
C A S E  
OF  
Several Tradesmen, &c.  
Relating to the  
Tin Farthings.



# CASE

OF THE

# CONTRACTORS,

For Making and Vending Copper Half-Pence and Farthings.

**U**PON the general Complaint made of the *Inconvenience* and *Badness* of the Tin Farthings, and Half-Pence, His present Majesty, for Remedy thereof, and to Encourage the Manufactory of *English* Copper, did (on the 27th. of *June*, 1694.) grant License, to the said *Contractors*, to make and Coin (by the Officers of and in His Majesty's Mint, in the Tower) Copper Half-Pence and Farthings, for *Seven* Years, not exceeding 700 Tuns in the whole, at One and Twenty Pence half-penny, in tale, to the Pound weight; the same to be made of fine *English* Copper. And thereupon the *Contractors* did Covenant with His Majesty, to exchange 200 *l.* per Week of true Tin Farthings, by tale, for Copper half Pence and Farthings, and to melt down such Tin Farthings every *fourteen* days.

PURSUANT whereunto, the said *Contractors* have made use of no other than fine *English* Copper, and made, and cut the Copper half Pence and Farthings within the value of 21 *d.*  $\frac{1}{2}$  to the pound weight, and have exchanged true Tin Farthings and half Pence, brought to their Office, at the rate of 200 *l.* per Week, and melted them down according to their Contract.

NOTWITHSTANDING which, Complaint was made to the Honourable House of Commons, the 13th. day of *January* last, of the scarcity of Copper half Pence and Farthings; that the same were made of base Copper, and were refused to be delivered but for Mill'd and Unclipt Money, and at 10 *l.* or 15 *l.* per cent. and that the *Contractors* refused to exchange the Tin Farthings.

WHEREAS it hath been made appear by the Books kept in the Mint, and the Comptrolers Account, that to the end of *September* last, the *Contractors* have Coined, and issued 141 Tuns and 6 hundred weight of Copper half Pence and Farthings; and from thence in the Months of *October*, *November*, and *December* last, when they are said to have kept up all their Copper half Pence and Farthings, under pretence of Copper being dear, 22 Tuns more; and tho' the price of Copper did then still encrease, they farther Coined, and issued in the Months of *January* and *February* last, 24 Tuns and 15 Hundred weight of Copper Farthings and half Pence.

ALL which Copper half Pence and Farthings were made of fine *English* Copper, according to the Standard remaining in the Tower, as is required by the Contract, and was worth, from *September* to *December* last, 120 *l.* per Tun, and from thence 130 *l.* per Tun; and when the Contract was made, 100 *l.* per Tun was the Highest Price.

And the Copper half Pence and Farthings were sold for the then Currant Money, without any *Fee Reward*, or other Advantage whatsoever; and the *Contractors* were so far from refusing any but Mill'd and Unclipp'd Money, that they have lost by the price of Guineas, taken for them since *September* last, above 200 *l.*

NOR did the *Contractors* ever Refuse to Exchange, to the Value of 200 *l.* per Week, in Tin Farthings, and half Pence. But considering the Tin Farthings, were above Eight Years in Coining; and in them, there was, in that time, Coined to the Value of 70000 *l.* and upwards; 'tis impossible in this Case to avoid the *Clamours* of some Persons, tho' all imaginable Care hath been taken to prevent them: But this *Clamour* is only from such who have bought up the Tin Farthings, for 10 *s.* in the Pound. And by an Order of the *Contractors*, for taking into their Office all the Tin half Pence, and Farthings, and making to every Person an Equal, and Regular Exchange, being hindered of that Gain, and from making (for the future) an Advantage upon the People; for whose ease, and benefit, this Method was taken by the *Contractors*, without any Profit to themselves, or their Servants, who are all obliged, by Bonds, in great Penalties, neither directly, nor indirectly to intermeddle therein, do prosecute this Groundless Complaint.

AND whereas it is said, That the Copper Money is lighter than it ought to be: It has been made appear by the Officers of the Mint, and the Comptroler, that though some of the Farthings, and half Pence, have been Unequal; yet, in the whole, they have been to the 24th. Day of *November* last, 504 *l.* 10 *s.* 10 *d.*  $\frac{1}{2}$  in Money, short of the weight allowed by the Contract.

UPON the whole matter, the *Contractors*, instead of making great Advantages to themselves, as is falsely suggested, besides the loss by the under weight, and Interest of their Stock, have lost to the 24th. of *November* last, 2469 *l.* 9 *s.* 1 *d.*  $\frac{1}{2}$  by this Contract; And are very doubtful, whether the Profit will ever Answer the Charge, they have, and must be at; much less Recompence them for their Time and Trouble.

THE  
**C A S E**  
OF THE  
CONTRACTORS  
FOR

Making and Vending Copper  
Half-Pence and Farthings, &c



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A  
PRESERVATIVE

For Our

MONEY;

O R

A Way proposed, whereby some  
MONEY may be kept in  
ENGLAND which other-  
wise will all be gone :

O R

How we may carry on the War against *France*  
with Vigour, and with much better Effect than  
hitherto, and yet keep Our MONEY.

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By E. L.

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L O N D O N :

Printed by B. Motte, and are to be sold by  
E. Whitlock near Stationers-Hall. 1696.

PRESERVATIVE

For Our

# MONEY

A Way proposed whereby some  
MONEY may be kept in  
EASY WAY which others  
will all agree

O R

How we may carry on the War against  
the 7 years and still keep it  
the same and keep it the same

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and in 2 years it will be 1000000  
and in 4 years it will be 1000000



( 3 )

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A  
PRESERVATIVE

For our

MONEY, &c.

OUR Money is running away by Millions, year after year: which will soon bring us, if it be not done already, to Beggery and Ruin. And now all the Talk is, of Mending our Money. As if a Man had almost bled to death, and were still bleeding; and He, observing his Blood to be bad, should be consulting and contriving how to Mend his Blood. whereas his first Care should be, how to stop his Bleeding. I confess our Money is not so good as it should be: or rather, 'tis as bad as it can be. But yet, upon the whole matter, we should think how to keep it, before we think how to mend it. For as things now go, whether it be mended or not mended, it will be carried all away.

It is now evident to all Men (but some Men saw it long since), that our great Payments abroad, and chiefly those in *Flanders*, are the main Cause of the Exportation of our Money. It therefore highly concerns us to

put a stop to those Payments at any rate. For we can bear them no longer: We have lost so much Blood already, that 'tis death to lose more. But shall we not assist our Confederates? Yes, by all means, to the utmost of our power. For otherwise all *Europe* must be enslaved to the *French*, and We among the rest. It is therefore absolutely necessary that we keep our Money: and 'tis as necessary that we powerfully assist our Confederates. Both which things (tho seeming so inconsistent) may at once be done, by our Assailing the *French Coast* by Sea: or in other words, by a vigorous Descent upon *France*.

*A Project of such a Descent* I presumed to publish, in the year Ninety one. which Project was generally approved, that the whole Kingdom was in Expectation that it would be prosecuted. Also the year next after, a Descent was intended: and another the year following. tho, as it fell out, those Designs were not put in Execution. And in the third year was our Attempt at *Camarinet Bay*.

But as to the Project, it is briefly this. That a good Body of Foot (twenty thousand at least, but the more the better) be Shipp'd for the Coast of *France*; there to move to and fro as they see occasion, and to Land where they find it convenient: and further to seize and fortify some open Sea-Town, so as it may contain a great and strong Garrison. Which Garrison being put in a State of defence, the Naval Army to proceed to new Adventures, and to seize and fortify other Places in like manner.

Here I am to make good the two things before mention'd: First, that in so doing we shall keep our Money; and secondly, that we shall effectually assist our Confederates. To which two things I shall add a third; That the Design is very feasible, and hardly possible to miscarry.

In



In the first place therefore, while we assail the Sea-Coast of *France*, and plant Garrisons upon it; tho it be a great Expence, we shall still keep our Money amongst our selves. For whither should it go? The *French* have good luck, if they get any thing from us in this Affair. And none else have to do with it. At present our Army in *Flanders* carries our Money thither, (some say a Million and a half yearly); and our Fleet kept upon the Coasts of *Spain*, stops Money from coming to us from thence: and a great Sum goes yearly to *Piemont*. But by a Descent upon *France* our Money will be no way diminish'd: and what ever is laid out, will come back and Circulate amongst us. Here will be no carrying out our Coin and Bullion, nor the horrible disadvantage of Remittances.

In the second place, By a Descend upon *France* we shall give most effectual Assistance to our Confederates. If we did nothing else, but overlay the *French* at Sea, and thereby destroy their Trade and Navigation; even this thing only would be an effectual Assistance. For whereas now the *French* are rampant, by the immense Riches ('tis their Gazettiers word) which they have taken from us; they would then be impoverish'd to such a Degree, as to be no way able to carry on the War against the Confederates. And this thing we must do in the first place. For we are ruin'd unless we powerfully protect our Trade; and the same Force that protects the Trade of *England* powerfully, will destroy that of *France*. Which things I hope our Parliament hath done already, by giving a larger Summe than formerly for our Sea-Service. I have said before, that our overlaying our Enemies by Sea, will prove a great Assistance to our Friends. But if beside this, we also Assail the *French* Coast with Land-Forces, that Assistance will be much greater. For it will make so great a Diversion,

that.

taht both *Flanders* and *Germany*, and likewise *Piement* and *Catalonia*, will feel an exceeding great Ease and Benefit by it. We are not able to maintain an Army in *France*: it will bring swift Destruction upon us. But we are able to maintain a Coast Warre. And our Confederates must and will be content, if we do for them as much as we are able. Suppose we take forty thousand Men out of *Flanders*, to assail the *French* Coasts. If these draw away, or keep back, a great number of *Frenchmen*, as they will certainly do; 'tis the same thing or better. And we may be making Descents in *Normandy* and *Bretagne*, before the Armies in *Flanders* can take the field. By these Descents we shall touch the Enemy in his most sensible part, (as His Majesty hath been pleas'd to expresse it); that is, on his Sea Coast. How tender they are here, we found at our Bombarding of *Havre de Grace*. When we came before that Town, their Militia's and Regular Troops were commanded thither from all Quarters, with all haste possible: and the Alarm reach'd *Paris* it self. From whence that King (as all our Relations agreed) sent away his own Guards to the Sea Coasts. What to do? Not to hinder our Bombardment, for therein they could do no service: but to hinder the Descent of our Land-Forces; who were not above seven thousand in number. It was this handful of Men, that caus'd all that Terror and Affrightment. We may see therefore, that tho the Project here offer'd should fail in the main; though we should not be able to fortify and make good any Town, nor so much as Land our Men; yet the very Attempting these things in several places (in one place to day, and a hundred Miles off to morrow); would so harass and torment the *French*, that they would never be able to bear it. But there is no fear that the Project here offer'd should fail in the main, or not have its full Effect.



In the third place, the thing proposed is feasible and easy, and hardly possible to miscarry. 'Tis hardly possible that the *French* should hinder our Landing; 'tis hardly possible they should hinder our Fortifying; or should take from us the Places we fortify. I shall speak first to our Landing. And here I must confess, that if we should resolve to Land at one place precisely; and the *French* should discover our Design some Months before hand; and should accordingly provide for the defence of that place, with a great Body of Horse and Foot, with Forts and Intrenchments, and with Bombs and Cannon; and we knowing all this, should attempt that place notwithstanding; we might fairly be repuls'd and baffled, as we were at *Camaret Bay*. But if we are at large, to Land where we see convenient, there is no such danger. When we sail'd from that Bay towards *Flanders*, along by the *French* Shores, the whole Country was in a high Alarm: and they brought down all their Forces to Guard their Coast. But yet, (as I have it from those who saw it with their Eyes), there were a great many places, convenient for Landing, that had no Guard at all, either upon them or near them: we seeing far and wide that the Coast was clear. And both our Landmen and Seamen were most chearfully desirous to go upon *French* Ground, if there had been Orders for it. Nor had they in truth found any Opposition. Sir *Walter Rawleigh* doth fully demonstrate, that the Landing upon an Enemies Coast can by no means be hindred. Provided the Assailants be Masters at Sea, and in case the Coast be large and accessible. Which thing is also confirm'd by the Experience of all Ages. For 'tis hardly to be found in History, that ever any Attempt of this kind miscarried, except Ours which I mention'd but now. And Reason tells us, that our Landing upon *France* (to speak of that in particular) cannot be prevented. Suppose we have  
 forty

forty thousand Men imbark'd, to assail the *French* Coast: and the *French* have fifty thousand to defend it. Their Coast upon Our Channel, (for That must be the Scene of these Actions) is five hundred Miles in length. so that here is a thousand Men for every ten Miles. But how slender a Guard will this be against our Invading Army? Had they a hundred thousand Men, or a thousand for every five Miles of ground, all would be found too few to oppose our Landing.

I hope I have made out, that our Landing cannot be hinder'd by the *French*. I must now shew that they cannot hinder our Fortifying. It would be very strange, if such a Body of Men, having the Sea and a Fleet behind them; and having at least ten days time to Intrench, before a superiour or even an equal Force can be brought against them; should not be able so to cover themselves, as not to fear the Insults of any Enemy. The Works we cast up at *Landen* in one short night, the *French* Lines in *Flanders*, and several late Circumvallations, shew what great Things great Numbers can do. But we must not think of Pioniers for this Work; our Soldiers must do it themselves. And they will do it chearfully, if those that labour have some Pay extraordinary. Which was the way of the old Princes of *Orange*, the Grandfather and great Uncle of our King. Moreover the place where we Intrench, will be the place we intend for a Garrison. And the Line which may be full mann'd by ten thousand Men, when the Works are compleated; may contain the whole Army for a time. For none of these Garrisons should be less than ten thousand: the greater they are, the farther they will command, and the better they will maintain themselves.



And now I come to the point remaining, which is, That 'tis hardly possible that the *French* should take these Garrisons from us. And this is evident of it self; if the Places be (as they ought) relievable by Sea, and not commanded by Land. A Place that is completely fortified; that hath a great Garrison, with great store of Cannon, and hath room for great Reinforcements: and that lying opposite to *England*, with a narrow Sea between, may receive these Reinforcements (and all manner of Supplies) with every Snatch of Wind; I say such a Place as this, may justly be reputed Impregnable.

Thus I am come to the End of the Project: which is the Establishing some Garrisons upon the Coast of *France*. There is no more to be done: the rest will do it self. And as I have said elsewhere; *England will then be glorious, when we have a Range of Garrisons the whole length of the Channel, upon French Ground, and maintain'd by French Contributions.* Every such Garrison, with a thousand or two of Horse and Dragoons put into it, would dismember a whole Province. If *Tourville*, when he Landed so easily at *Torbay*, had had an Army on board him, and had settled a rampant Garrison there, would not the whole County of *Devon* (and *Cornwall* to boot) have been dismember'd by it? And had not *Deal* (or any place upon the *Downs*) done the same by *Kent*; and any place in *Suffex*, and another in *Dorset*, dismembred each of those Counties? Especially if the *French* were still Masters at Sea; and had still an Army on board, to pour in upon us (when they pleas'd) from any of those places, Consider, what a horrible Condition we had then been in. and in the same Condition will *France* be, in case this Project be duely prosecuted. They will be so distracted and confounded by it, that they will never be able to resist the

Confederates, assailing them in all Quarters. We may then hope for a good and speedy End of this Warre: whereas by keeping our Army in *Flanders*, there is no hopes of it. For as things go there, tho our Forces be never so great, tho we over-power the Enemy never so much, we must account it a Glorious Success, if we take one Town in a year. But what doth this signify towards making an end of the Warre? At this rate, we may be twenty years in recovering *Flanders*: And we, for our parts, shall be ruin'd in the tenth part of that time. For if our Forraign Payments continue two years longer, they will entirely Ruin us: and I doubt one year will do it.

If from *Flanders* we could carry the Warre into *France*, there would be some hopes. But 'tis plain we cannot do this, because we do not. Tho 'tis a great wonder that we cannot. Why cannot We March into *France*, as well as the *French* have march'd so often into *Flanders*; the *Dauphin* into *Germany* two years ago; and the *Grand Visier* to *Vienna*, a hundred Miles within the Emperor's Quarters? As for the *French* Lines, they are a meer Cuckow Hedge. We might not only fly over it, (as we did at *Namur*, to besige that place), but might go beside it: their Quarters beyond the *Mare* lying open. But as I have said elsewhere, The great and swift Conquerours in all Ages, never lay pelting at Frontier Garrisons, but broke into the Countreys. We shall never see a good Conclusion of this Warre, till the Warre be carried into *France*: and since that cannot be done by Land, we must do it by Sea, which is the End and Drift of the Design here propos'd.

Some



Some loose things are here added, relating to the  
Discourse above-written.

1. No great number of Horſe are required for this Service. For they are not uſeful either in Landing or Fortifying: which are the things to be done. It ſeems therefore ſufficient, that a thouſand or two of them be imbark'd at firſt, and about twice as many ly ready in *England*, till there be occaſion for them: that is, till ſome Garrifons be ſettled to which they may go. For to have them all on Ship-board while the Fleet and Army is upon Wing, and may be plying to and again for ſeveral days, would be too chargeable and cumbersome.

2. It is no way neceſſary, that the Places we fortify ſhould be good Ports. The *French* have few ſuch upon this Coaſt: and for theſe Places, 'tis ſufficient if they are relievable by Sea, and can receive and ſecure ſmall Veſſels. For the buſineſs of theſe Garrifons is; that we may harraſs and torment the *French*, from theſe Garrifons. Perhaps another year, when the *French* are weaken'd and humbled, we may think of Attacquiring their beſt Ports, and of a Voyage Royal. But at preſent we ſhould attempt nothing, but what we are ſure we can do: for what we are ſure we can do, will ſufficiently ruin the *French* King. It will coſt us ſome Labour, but we ſhall run no Hazard.

3. A Voyage Royal, or a main Invaſion, will not be of that advantage, as the deſultory Sea Warre here propoſed. In that way we may perhaps do ſomething, if our Force be throughout ſuperiour, and We clearly and for continuance Maſters of the Field: But in the other way, we ſhall be ſure to do ſomething and to gain our point, tho the Enemies Force ſhould be much ſuperiour to Ours. By the firſt way, we ſhall only divide the Enemies Force by dividing our own, without any further Advantage.

4. Forty thousand of our Men on Shipboard, will do more Service to *Flanders* by the Diversion they make, then a much greater number kept there. And 'tis well known, how great benefit the Duke of *Savoy* received, by our Fleet with a few Land-Men aboard, hovering about *Provence* last Summer. It drew so many *French* to guard that Coast, that the Duke took *Casal* the while without Interruption.

5. That brave-spirited Prince deserves our highest Regards. And the Assistance we have given him may seem well bestowed. But we cannot send more Money to *Piemont*, whence it will never return. It were better for us to expend twice or thrice as much in our own Seas: for That Money will return, or rather will never go from us. And this powerful Revulsive will be felt in *Piemont*, to its great Ease and Benefit. But let it be as it will, we must send away no more Money.

6. Our Silver Coin that is left, as Mr. *Lowndes* computes it, may be about five Millions and a half, (but some think, it cannot be near so much): Whereof four Millions, being Clip'd half way, is in effect but two Millions. And so three Millions and a half is the Summe effective. What will become of us, if a full Moiety of this Money be carried to *Piemont* and *Flanders*, this very next year; for the growing Expence, beside great Debts that must be satisfied? And either the Payments must be there made by Money *in specie*; or they must be made by Bills, with most grievous loss, the Exchange being so high against us. So that 'twere better our Money went at once. And Merchants know that forrain Payments, whether made by Bills or *in specie*, are the same thing in effect; and carry Money alike out of the Kingdom.

7. This height of the Exchange against us, occasion'd by our great Payments abroad, is an infinite disadvantage



vantage to our Merchants: and will continue as long as those Payments do. to the ruin of our Trade, and consequently of our Nation. As for our Clipp'd Money, That had no effect upon the Exchange, till *Guineas* did rise: which was less than a year since. And when our Coin is reform'd, that Effect will cease. But our forrain Payments are the more durable and substantial Cause. It is these Payments that make Silver more valuable, and better, and dearer, in other Parts than it is in *England*. We cannot have weight for weight: nor receive so many Ounces there, as we pay here. It is most certain, that our Money never flies from us, but when Silver is more valuable in other places than in *England*. Now Silver (as all other Commodities) is there most valuable and dearest, where it is most in demand. And 'tis most in demand, where there are greatest Occasions for it, and the most and greatest Payments to be made. They therefore that are to make these Payments, must buy the Convenience of having Money there for that Use, and the Exchange will run high against them. Which is our present case.

8. I have omitted One Advantage, which we shall have in our Descents upon *France*: and that is, that we shall never want Men for this Service. Men will be as forward and willing to go for *France*, provided they have good *English* Officers; as now they are backward and unwilling to go into *Flanders*. The Service in *Flanders* having got a very ill Name, amongst our common Men.

9. I have also omitted one Leak of our Money, which is to be well consider'd. We keep an Army in *England*, at a great Expence: and most of this Army are Forrainers. Who living very close, and spending little, lay up a good part of their Pay. It deserves an Enquiry, whether it be true that is said of them; That they are continually

linally (even the common Soldiers, and much more the Officers) sending their Money, which they thus save, to their own Countries. If it be so, tho the particular Summs be not very great; yet there being many thousands of them, it may amount to a large Summ in the whole. And it may prove as bad to keep Forraigners in *England* as to maintain an *English* Army in Forrain Parts. Some think it no way necessary, to have a Forrain Army in *England*. For the People of *England* are so firmly Knit to his Majesty, both by Interest and Affection, that there is little need of Forrainers to force us to Obedience. *Aristotle* is too severe, when he says in his *Politicks*, ( *Lib. 5. Cap. 10.* ), That forrain Guards are Tyrannical: for just and good Princes may have them. But some think that in *England*, under another King, forrain Guards and a forrain Army might be of dreadful danger to our Liberties. Tho under his Majesty now regnant, ( who hath been our Redeemer, and is still our Protector and Preserver ) there is no Cause to fear.

I most humbly submit these things, to the Consideration of our States now Assembled. 'Tis They that must take care, *Nequid Respublica detrimenti capiat*, That the Kingdom receive no prejudice: or rather, as things go now, That it be not destroyed. Which it must be, if we part with more Money; and which therefore we must not do. No Concerting of Measures, no Treaties or Agreements, can oblige us to Impossibilities; and that which cannot be done without destroying the Kingdom, is morally and honestly impossible. We may say honestly and truly, that for us to part with more Money, is a thing that cannot possibly be done.



Since the writing of the foregoing Treatise, the Commons with great Prudence have Address'd the King, that he will be pleas'd to procure; that the Commodities and Provisions sent from *England* to our Forces Abroad, may be exempted from Duties and Excises. Which is we may presume, in order to the supplying our *Flanders* Army with those Things from *England*, instead of sending Money for that Use. And this, I confess, will put a great Stop to the carrying out our Money. But no small Quantities of Money must still go to *Flanders*. For tho' the common Soldiers may be content with Provisions brought by Sea; yet the Officers will not. They must fare better, and live like Gentlemen, and spend their Money. Which Money thus spent will amount to a large Summe. And what is spent in *Flanders*, is lost to *England*. But in our Descents we shall spend no Money: and all must be content with what they have from *England*, or can get from the Enemy. Moreover, tho' our supplying our *Flanders* Army from *England* may lessen the Necessity of a Descent, yet the Convenience and Advantage of it continues the same. And we may be confident, the *French* dread it above all things in the World. According to all humane probability, it will in one Summer give the *French* Tyranny a mortal Wound, if not break it to pieces. Especially if our whole Quota, our whole eighty seven thousand Men, were employed upon it. And if but forty thousand were thus employed, the rest (if it must be so) being in *Flanders* and elsewhere, we might well expect great things.

Some think that a Naval Army might do great things, without the help of Garrisons. But that is a mistake. For they can do nothing, as to ravaging and commanding the Country, without Horse; and these cannot readily disembark and reembark. Beside, by being long on Ship-board, the Horses will be disabled and spoil'd. And in this way, it will

will be thought a great Adventure, if we go five Miles from the Sea-side. But if we have nothing to do, but to cross over to a Garrison or strong Quarter of our own, where we may Land without any possibility of Interruption, and where a good Body of Horse lyes ready to joyn us ; we may make a much greater Impression.

In case we have only one Garrison, the *French* may perhaps coop it up with Lines, after their *Flanders* fashion. But in case we have several, back'd by our Naval Army, they can never bear up against them. So that tho they had no other Enemy, and should oppose us with treble our Force ; ye we should be too hard for them, having so great an advantage. And this is the way to put a speedy and victorious End to the Warre : without sending out, or carrying out our Money. Whereas otherwise ; this heavy and destructive Warre is like to continue, our Money like to be all gone, and the Kingdom to be utterly ruin'd.

And thus much hath been said about Keeping our Money. The Mending I leave to Others. But the admirable Resolves of the *House of Commons*, have made that work short and easy.

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FINIS.





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*Civitas* By the Right Worshipful the MAYOR and  
*Eristoll.* ALDERMEN.

**T**HESE are to give Notice, That the Right Honourable the LORDS of His MAJESTY'S Treasury, have been pleas'd to Send Down for the Benefit of This CITY, and the Counties Adjacent, One Thousand Weight of Silver, Value Three Thousand Pounds, and Upwards, to the Mint here, to be Coynd into the Lawful Coyn of this Kingdom; and to be put in the Hand of some Able and Sufficient Person in this CITY, to Exchange such Old Clipp'd Sterling Money, as any Person will bring in, on the Encouragement or Allowance of Five Shillings and Two Pence an Ounce, and Six Pence an Ounce by way of Recompence; And the Officers of the Mint have Directions to Keep an Account of the Deficiency thereof, and also to Pay the like Allowance of Five Shillings and Two Pence an Ounce, and Six Pence Recompence, for such Wrought Plate as shall be brought in, Pursuant to the Late Act of Parliament, as soon as such Plate shall be Melted, Essay'd, and Reduced to Sterling: Which Five Shillings and Two Pence, and Six Pence an Ounce, as well for Clipp'd Sterling Money, as for Wrought Plate, is to be Immediately Paid down. Dated in Bristol, this Fifteenth Day of August, One Thousand Six Hundred Ninety and Six.

# To the Honourable the Knights, Citizens, and Burgeses, in Parliament, Assembled.

The humble Petition of *Abjohn Stokes*, Esq;

*Sheweth,*



H A T your Petitioner, in the Reign of King *Charles* the Second, and the late King *James*, being in the Commission of the Peace for *Gloucestershire*, *Wiltshire*, and *Somersetshire*, did make a Discovery of about Six Hundred Clippers, Coyners, and Utterers of False Money; and by the Encouragement of both their said Majesties, Four Years, did Prosecute and Convict great Numbers of the said Criminals, at his own proper Cost and Charges: All which is well known to most of the Gentlemen in those Parts, and particularly to the Members of this Honourable *House of Commons* for the said respective Counties, who have attested the same under their Hands

T H A T your Petitioner, to the great Damage, and almost Ruin of himself and Family, having expended above 3000 *l.* did at length meet with Obstructions in the said Proceedings from the late Lord Chief Justice *Jefferies*, who being prevailed with by indirect Means, us'd by the said Criminals, did oppose the farther Prosecution against them.

T H A T His said Majesty King *Charles* the Second, declar'd your Petitioner should be refunded his Charges, and also gratified for his said Services, but died soon after, before any Order was made. The said late King *James* did order 1000 *l.* to be paid your Petitioner, by *Richard Kent*, Esq; Receiver of his said Majesty's Customs, in part of your Petitioner's Disbursements, and also a Commission for a Regiment of Foot, provided he would use his Endeavours to Abrogate the Test and Penal Laws; but because your Petitioner would not comply, the said Commission was not sealed, nor the 1000 *l.* paid, so that your Petitioner was forc'd to Mortgage the greatest part of his Estate, and since Sell, for the Payment of Debts contracted in the Prosecution.

T H A T your Petitioner, in Testimony of the Truth hereof, hath to offer Nineteen Informations, Four Lists of Offenders, prosecuted and convicted; a Copy of the Deputation from the Wardens of the Mint; Mr. *Macy's* Receipt for a number of Engines, Stamps, and Clippings; a Certificate from several Members of this Honourable House; the Justices of the Peace, Gentlemen, and Substantial Dealers; Mr. *Collier's*, Mr. *Gough's*, and Sir *Charles Rawley's* Certificate; Colonel *John Windham's* Letter; the said *Collier's*, *Keiling's*, *Elliot's*, and *Allen's* Affidavits of the Truth of this Petition, Sworn before Judge *Turton*, Judge *Rockby*, and the Lord Chief Justice *Holt*; with your Petitioner's Affidavit, that he never Received any Reimbursement or Satisfaction for his aforesaid Service: All which Testimonials are ready to be laid before this Honourable House, when they shall please to Order.

*Your Petitioner most humbly Implores, That this Honourable House will vouchsafe to take his great Sufferings into their Considerations, that some Expedient may be found out (as in your great Wisdom shall be thought meet) by which your Petitioner may be preserv'd from Ruin.*

*And your Petitioner shall ever pray, &c.*

CASE

OF

*Abjohn Stokes, Esq;*



# The CASE of the First UNDERTAKERS for reducing of Letters to half the former Rates, truly stated.

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WE, with divers others, having observed, that the Postage of Inland-Letters was a long time continued at the high rates of six pence the Letter; and that the whole benefit thereof went into one hand, and that many publike and well-affected people were very much agrieved thereat; conceived, that it would be a work both acceptable to the State, and beneficial to the people, to contrive a way to reduce those high rates; being encouraged thereto by the Votes of the late Parliament, made in the time of their primitive, ~~and~~ free, and publike actings, viz. that of the 16 of August 1642. whereby they resolved, That the taking of Letters from, and the severall restraints and imprisonments of *Grover Chapman*, *Cotton*, and *Mackedral* (persons who did then, and ever since carry Letters by post) was against Law, and the Liberty and freedom of the subject; and that those severall persons ought to have reparations and damages from Sir *John Cooke*, and Sir *Fran. Windebanke*, then Secretaries of State, and Master *Withering* respectively; and that the said Secretaries and *Withering* were delinquents for the same: as by the copy of the said Vote herunto annexed, may appear; as also by the opinion of the Judges given in the House of Lords, in the Case of the Earl of *Warwick* and *M. Withering* the 9 of July 1646. who reported it as their opinions, that the clauses in *Withering's* Patent for restraint of carrying Letters, was void, and against Law; as by the copy of the Record may appear. We did thereupon essay to put the same in practice: but through the interest and influence of *Mr. Prideaux* (who for many years had enjoyed excessive gains by the former high Rates) we met with all the obstructions and oppositions that he and his interest could make against us, by stopping of our Males, abusing of our servants, and otherwise (though he had alwaies held forth, that it was free for any to carry or send Letters as they pleased, being a lawful trade which every man might practise.) And the late Parliament (as we conceive) taking notice of the said contest did refer it to the then Council of State to consider how the postage of the Inland and Foreign Letters might be best managed, for the advantage of the State, and ease of the people; and to report their opinions concerning the same. In pursuance whereof, the Council of State did refer the same to the Committee of *Scottish and Irish* affairs, who did prefix a certain day for all persons that pleased to give in their offers for the said postage of Inland and Foreign Letters: at which time severall persons besides our selves did give in their offers to the said Committee, sealed up, as at a publike box; where we did out-bid all others, above 2000 *l. per an.* as is extant by our Paper, and was acknowledged by the said Committee: onely it was objected against us, that we had a caution in our said Paper, that the money then offered by us, might be employed for the relief of the poor and maimed souldiers; which we did out of tenderness to common liberty, and to prevent the scandal of a monopoly. And though the same proceedings of the Committee were that night reported to the then Council, yet through the prevalency of *Mr. Prideaux* and his party, we could never obtaine a resolution of the Council thereupon: nor to have it reported from them to the Parliament: but on the contrary, through the subtilties of *Mr. Prideaux* or his friends (as we conceive) a mock-motion was made in the late Parliament, of offering 40000 *l.* for a grant of the said Offices for 21 years at the old rates; thereby to obtaine a second reference to the Council of State, meerly out of a designe to weary us out: notwithstanding all which discouragements, and other practices used, by threatening on the one hand, and fair offers on the other; we, out of a desire to the publike good, did, at our great charge and hazard, prosecute the said undertaking, and published to all persons, to carry Letters at half the former Rates, and to have return three times weekly: which *Mr. Prideaux* perceiving, did publish to carry at the same Rates and times (not out of any good affection to the ease of the publike (as we have cause to believe) having kept up the old rates as long as was possible but) meerly out of a designe to supplant us. This not availing according to his expectation, (most people being sensible their benefit came by us) the rage and fury of him and his Agents was very much increased against us, who did renew their affronts and abuses to our Agents and servants upon the Roads: one of them, as he was riding with the Male, was murdered, and thrown into a River (though by whom, we know not, yet) neer to the place where a Son of one of the old Post-masters assaulted another of our Servants with a drawn Sword.

But all these unworthy practices not taking effect to accomplish *Mr. Prideaux* his aim, to weary and deter us from our just undertaking, immediately an Order from the then Council of State was procured, not to stop us, or our Males, (that being thought too apparently illegal) but in such doubtful terms, as might affright the weak from sending their Letters to us: and Libels were also posted up and down the City, by *Mr. Prideaux*, or his Agents, signifying that our Males should be stop, but his go free. This project likewise failing, *Mr. Prideaux*, out of an hypocritical pretence of keeping the Sabbath day, did arrogantly presume by his own warrant, to command his Post-masters to require the Justices of the Peace in the severall Counties to stop our Males on the Sabbath-day, whereas his own went free: which surely was not so much out of tenderness to the observation of the Sabbath, as to bring about his own covetous designs: which pretended sanctity is double iniquity. And through this cunning practice of his, he put us to extraordinary charge and labour, by Servants and Horses. Notwithstanding all which conflict of difficulties (besides many more, too tedious to express) we did still, with unwearied resolutions, persist in our honest undertaking: and while we were labouring amidst these difficulties and conflicts, it pleased God in his providence to devolve Authority on such worthy persons as had from the beginning countenanced us in our work; who in their first entrance upon the management of publike affairs entrusted us with their ordinary and extraordinary packets and dispatches; which so daunted the spirit of our Antagonist (being conscious (as we conceive) of unjust dealing towards us) that he deserted the business; and we continued to perform the service of the State freely, and

all mens occasions faithfully, and to full contentment; fulfilling all things concerning the postage of Inland Letters, which the State inclined any waies to have done; reduced the same into one Channel; entertained as many of the old Post-masters, as those entrusted to treat with us on their behalf, could undertake were honest and well-affected, according to direction of the Council of State, (which constrained us (though with much reluctancy of spirit) to lay aside divers of those honest and well-affected persons that manifested great readines and willingness to assist us in carrying on so good a work; and took the old Post-house in *London*, where, three days a week, the State and all persons were accommodated; provided Packet-boats for *Ireland*, and were in forwardness to settle Stages between *London* and *Yarmouth*, and other Stages desired by the Council of State, in their Order of the seventh of *May* last; hoping then to have reaped some fruit and benefit of our great trouble and tumult: but before we could receive any considerable part of our vast disbursements and charge, on a sudden, (as we conceive) by the insinuations of some over-officious persons, a reference was made from the Council of State, to *Col. Rich*, and some other Officers, to consider of the management of the postage of Inland and Forraigne Letters; who notwithstanding all the reasons we could alledge to the contrary, did appoint a certain day when they would expose the same to be farmed by such as would give most, although we did often acquaint them with the aforesaid Vote of Parliament, 1642. and the Judges opinion concurring therewith; and that it would (as we conceived) much displease the people, to have such an Imposition put upon them. And did further urge, that in case they should yet resolve that the same should be let to farme, that we in Justice ought to be preferred before any, having out-bid all others at a publike Box, appointed by the aforesaid Committee for *Scottish* and *Irish* affaires.

But notwithstanding all this, *Col. Rich*, and some other of the said Officers, did proceed to put the said Postage to farm, although we acquainted them that we had put in some Papers and Addresses to the Council of State, setting forth our Case unto them; and therefore desired them onely to forbear proceeding therein, untill we could obtain the answer and resolution of the Council touching the said business. But when we perceived that they would proceed to receive the Offers of those who would bid most, (although we could not desert our former Principles of common liberty and freedom, and ease to the people; and did therefore refuse conjoyntly to make any offer, as to farming: yet) rather then we would willingly suffer the management thereof to be put into the hands of such as might rack and exact upon the people (as it is now practised) and to render all our endeavours fruitless and sit down with the loss of all our trouble and great expence, An offer was made by one *Mr. Ben. Andrews*, a person interested with us of 9100 *l. per an.* for the same; which was 800 *l. per an.* more then was offered by *Mr. Manly*, the present Farmer thereof, or any other person who then appeared: yet the said *Col. Rich*, and those Officers who joyned with him, did suffer the said *Manly* to take advantage of an offer of 10100 *l. per an.* made by a Paper put in in the name of one *Kendal*, who was then absent, and (as we have reason to believe) not privy thereto: although 9100 *l.* offered by our friend, together with our disbursements, we did offer, and are still ready to make appear, would have been of more advantage for the State to have accepted of, then the said 10100 *l. per an.* offered in the said *Kendals* Paper.

And the said *Col. Rich*, and another of the said Officers, did so eagerly prosecute the said business, that they made a report to the Council within two dayes; which was before we could be heard: onely in that very instant of time, we were called in by the Council, to know what we had to offer for our selves; upon which, we desired that our Papers formerly presented might be read: which being granted, The right honourable Major General *Lambert* did there declare, that the intention and direction of the Council was, that we should have the refusal before any other: and if any should offer more then we were willing to give, that we should be reimbursed our expences: for which we rendered to their Honors many thanks; and told the Council, that if (for reasons which we could not discern) it should be judged lawful to set the Postages to farm, we then desired no further favour from them, but to have the refusal; and that we might have time to make it out that we had bid most, our disbursements considered: and thereupon we withdrew, in expectation of performance of what was then declared unto us to be the sence of the Council. But after we were withdrawn, *Col. Rich* having procured a member of the Council to come forth, with whom having private discourse, did (as we have cause vehemently to suspect) so represent the business, that an order within half an hour was passed by the Council immediately to invest the said *Manly* into the management of the inland and forraign Letters, to our great astonishment and amazement, (We having divers honest persons employed by us, with many horses and servants lying upon our charge, and accounts to clear in most parts of *England*, and in *Scotland* and *Ireland*) who thereupon did, that very night, without any further warning, demand the Letters which we had received, and also the profit of the Letters which were then brought to us by our servants at our owne charges from the several Roads; and having by much perswasion prevailed with the said *Manly*, that the money should be deposited into a Clerks hand intrusted by him, until the pleasure of the Council were known concerning the same; yet before that could be obtained, the said *Manly*, with some old Clerks & Post-masters in the company of *Mr. Prideaux*, did in a violent & riotous manner, with swords and other weapons, by force break into our house where our Letters and goods were, and thrust our servants out of doors, although they had a great charge there; and have by force hitherto kept the possession thereof, to our very great damage. And the said *Manly*, with some of the old Post-masters, did the same night violently break into the dwelling-house of some of us in *Woodstreet London*, and did in a high and peremptory manner demand from some of us the Letters there, and would by force have broke into the room where some of us and our servants were, had we not by main strength kept the door against them, and he with threatning speeches required us not to receive any more Letters.

Whereupon we made our complaint of these outrages to *Col. Rich*, and some other of the said Officers, expecting redress therein; but the said *Col. Rich* and another of the said Officers, with rough and threatning words, commanded us not to meddle with receiving or sending any more Letters; taking upon them to declare that to be the sence of the Council of States Order: And further told us, that if we did persist to send any more Letters, that



such of us as had any employment under the State, should be turned out of the same if all their interest could do it; and souldiers should be sent to our houses, to stop all persons that should bring any Letters to us. Yet not so much for those threats, as from real tendernels to the present posture of the publike affairs in that Juncture of time, we did forbear, in expectation of justice and relief from the Supream Authority, rather then by contest to have been any occasion of such disturbance as might have happened thereupon: since which time, we having often attended the said Col. *Rish*, and the rest of the Officers appointed by the Council to adjust the accounts of our disbursements, which amount to four thousand pounds, or thereabouts; yet cannot we prevail with the said Officers to do any thing therein.

All which proceedings, cause us to set forth the state of our Case, and the hard measure towards us therein, (conceiving we could not have found worse usage, had we indeavored to raise the prices from six pence to twelve pence) as if we had deserved to be ruined for procuring so general a benefit as the abatement of half the rates.

But we doubt not, when the truth of the premises shall be made appear, we shall receive such justice and reparations from this honourable Parliament, as shall be an encouragement both to us, and all other publike spirited persons that shall endeavour to general a good.

*Clem. Oxenbridge. Rich. Blackwall.  
Fra. Thomson. William Malyn.*

*Die Martis 16 August. 1642.*

Master *Ellis* reports from the Committee to whom the business of the Letter-Office was referred.

Resolved upon the Question, *That the Sequestrations of the Inland Letter-Office to Philip Burlamachy is illegal and void, and ought to be taken off.*

Resolved, &c. *That Master Philip Burlamachy and his Deputies shall forthwith bring in an account of the profit of the Office received by him or his Deputies since the said illegal Sequestration, to the Committee of Accounts, where Master Trenchard hath the Chayre.*

Resolved, &c. *That the Proclamation in pursuance of the sequestration, is illegal and void.*

Upon Mr. *Prideaux* his report, from the Committee for the Post-masters, It was resolved upon the Question, *That the taking of several Letters in this case, from the several Carriers, and the several restraints and imprisonments of Grover, Chapman, Cotton, and Mackedral, is against the Law, liberty and fredome of the Subject.*

Resolved, &c. *That the several persons ought to have reparations and damages from Sir John Cook, and Sir Francis Windebank, then Secretaries of State, and M. Withering respectively.*

Resolved, &c. *That Sir John Cook, Sir Francis Windebanke, and Mr. Withering are delinquents.*

Vera copia, Ex. *Will. Simons.*

*FINIS.*



The Case relating  
to the Generall post-office  
an 1642

England. - Laws & Statutes. - VIII.

K

[12 Cha. II. c. 35.]





**W** Hereas there was an Act made in the 12th. year of this King, Entituled, An Act for the Creating and Establishing a Post Office; Wherein the Postage of LETTERS for His Majesties Dominions is exprest; And also a Schedule of Rates for Foreign Letters: In which Act there is a *Proviso* in the words following. *52*

Provided always, That all Merchants Accounts, not exceeding one Sheet of Paper, and all Bills of Exchange, Invoices, (or Bills of Parcels,) and Bills of Lading, are, and shall hereby be understood to be allowed without Rate in the Price of the Letters; And likewise the Covers of Letters, (not exceeding the fourth part of a Sheet of Paper,) sent to Marseilles, Venice or Legorn, to be sent towards Turkey, shall be understood to pass without Rate, or Payment for the same.

The said Clause or *Proviso* (as is humbly conceived,) ought to be apply'd to the Body of the Act, and not restrain'd, (as the Post-master doth,) to Foreign Letters only, excluding His Majesties Subjects, and the Trade of the Three Kingdoms from the just Right and Claim, or Benefit thereof, by Extorting Rates for every such Account, Bill of Exchange, Invoice, [or Bill of Parcels, or Patterns of less bulk or weight,] or Bill of Lading, or Cover of a Letter, as for a Double Letter; So that in that circumstance, a Letter may go cheaper to Constantinople, than to Bristol, or Place of that Distance, contrary to the express Words and Meaning, the literal Sense or Reason of the said Clause: And for that it cannot be imagined the PARLIAMENT should either so far forget themselves, or the Countrey for which they served, or the necessary and convenient Correspondence, as well as the Trade of His Majesties Dominions, as to put them upon worse and harder terms than Foreigners, or Foreign Trade, to the Prejudice of the Kingdom, taking more than the Law allows by above Twenty thousand pounds per annum; whilst the Revenue is said to produce to the Duke of York yearly above forty thousand pounds more than it was valued at the time it was granted.

Complaints have been made hereof a long time, and the Post-master threatned with Indictments, but the charge of Prosecution was too great for any Private Person to wrestle with so great a Power; And some who were most concern'd, being allow'd to tax their own Letters, to keep them from joyning in the Prosecution, nothing was done therein. A Petition complaining of this Abuse and Extortion, was Presented in the late long Parliament, and referred to a Committee, wherein a Noble Lord had the Chair; But they very seldom met to effect a Redress: And in the late Parliament the Complaint was again revived; but before any thing could be done, the House was Dissolv'd.

*It is now Humbly Prayed, that this Honourable House will give their Judgement on that Proviso, to the intent the Correspondence and Trade in General, may receive its just Benefit and Encouragement; And that the Votes and News-Books for the Information of the Kingdom, may go free, as heretofore, with what else this Honourable House shall think fit.*

[illegible]



# C A S E

816 m. 10.

Palmer (13)

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Of Her Grace the Dutchess of Cleaveland, the Dukes of Grafton and Northumberland, touching an Annuity of 4700 l. per annum, payable out of the Post-Office. Offered to the Consideration of the Honourable House of Commons, in relation to a Clause in a Bill, intituled a Bill for laying several Duties on low Wines, &c.

**B**Y ACT of Parliament made in the 15 Car. 2. cap. 14. the Post-Office was settled upon the Duke of York and the Heirs Males of his Body.

And in the same ACT there is an expresse Provision made, that no part of the profits of the said Office shall be paid into the Exchequer, but to the Duke or his Receiver General, with power in his own Name to Sue for the same: And in the same ACT there is a power granted to His Majesty King Charles the Second, to charge the same with any Summ, not exceeding 5382 l. 10 s.

The Duke of York having Issue male, and inheritable to the said Estate, by Indenture bearing date the 26 day of January 20 Car. 2. and inrolled in Chancery, does grant and confirm unto King Charles the Second, his Heirs and Successors, the said Summ of 5382 l. 10 s. to have and enjoy the same to his Heirs and Successors for ever.

Afterward King Charles the Second, by his Letters Patents dated the 19 of January following, reciting as above, grants to my Lord Viscount Grandison and Sir Edward Villars, and their Heirs 4700 l. per annum, part of the said 5382 l. 10 s. to be paid them quarterly, the same to be paid them without any Warrant or Authority from the King, his Heirs or Successors; and the Acquittances of the said Viscount Grandison and Sir Edward Villars should be a sufficient Discharge, as well to the Duke and all others, as also to the King, his Heirs and Successors.

Which said last mentioned Grant was declared by the said Viscount Grandison and Sir Edward Villars, by Indenture dated the 26 Feb. 21 Car. 2. to be in Trust for the now Dutchess of Cleaveland.

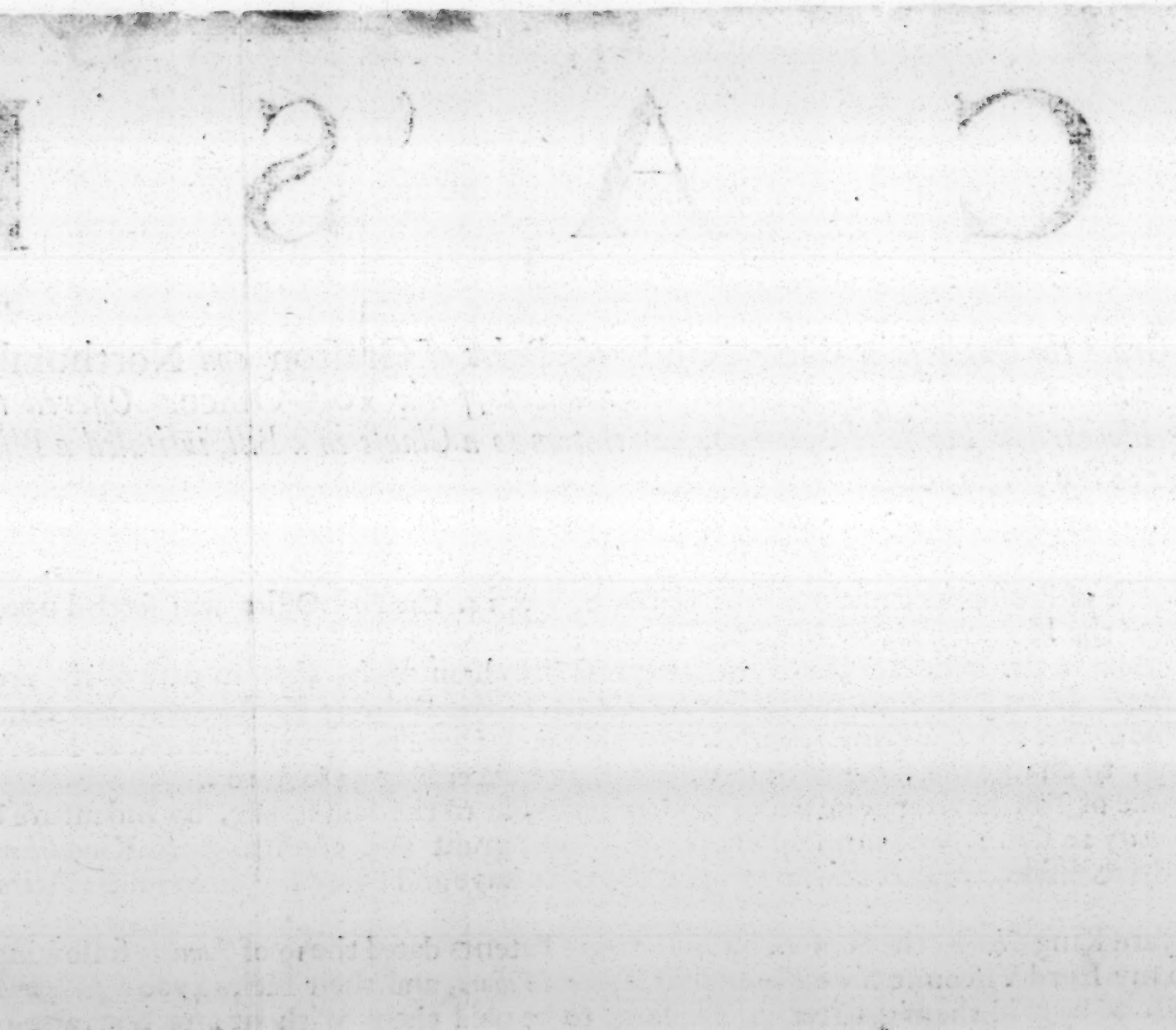
Afterwards, by ACT of Parliament 22. and 23. Car. 2. num. 14. reciting the former ACT of 15. Car. 2. cap. 14. and that the said Summ of 5382 l. 10 s. was intended to be charged annually, and to be accordingly paid, tho' not so expressed in the ACT; and also that some doubt might arise, whether the same Charge may remain a continuing Charge; and whether any Disposition, Grant, or Assignment thereof, or any part thereof, heretofore made by His Majesty, can or may be good and effectual in Law against the said Duke of York, and the Heirs Males of his Body, during the said Estate-tail, by reason of the doubtful Penning of the said ACT; it was thereby declared and enacted, that the said Summ of 5382 l. 10 s. and the power given to His Majesty, for charging of the same, is, and at the said time of the ACT was intended, and so for ever then after should be taken, a power of charging the Profits of the said Office, with the annual and perpetual Payment of 5382 l. 10 s. a Year.

And in the same ACT it is expressly provided, That all former Grants, Dispositions and Assignments thereof, or of any part thereof, shall be good and effectual in Law. And farther, That such Grants, Dispositions or Assignments thereof, or of any part thereof, shall be held and enjoyed, according to the tenor, effect and purport of the same, any doubt or question made or to be made upon the Penning of the said former ACT to the contrary notwithstanding.

That since the passing the late ACT, the Dutchess did in the late King James's time, by Conveyance settle the said Rent-Charge to her self for Life; the Remainder, as to one Moiety, to the Duke of Grafton, and the Heirs Males of his Body; and the other Moiety to the Duke of Northumberland, and the Heirs Males of his Body; and for want of Issue, the Dutchess has settled the Reversion in the Crown.

Wherefore it is humbly hoped, that a Property so secured by Letters Patents, and confirm'd by divers ACTs of Parliament, shall not be divested or prejudiced; but that the several Rights of the said Dutchess and Dukes, shall be respectively secured unto them, by some Proposo to be inserted into the said Bill, or otherwise as the Justice of this Honourable House shall direct.





*R. Grant Brit. & S.  
Post-Office.*

*816 m. 10.  
60.*

**W**hereas the QUEEN has been pleased to direct, that a Monthly Correspondence be Established between this Kingdom, and Her Majesties Dominions on the Continent of *AMERICA*, by Packet-Boats, to pass to, and from *Bristol* and *New-York*, between which last Place, and the several Provinces, Colonies, and Settlements of *New-England*, *East* and *West-Jersey*, *Pensilvania* and *Rhode-Island*, Regular Inland-Posts are already Settled, and others are about to be settled, through *Maryland*, *Virginia*, *North* and *South-Carolina*, for the more Easie and Expeditious Conveyance of all Letters and Packets, which shall be Conveyed by means of the said Packet-Boats.

THESE are therefore to give Notice thereof; and that shortly a prefix'd Time will be published, when Letters and Packets will be taken in at the General Post-Office, and at the several Post-Offices throughout *Great-Britain*, and *Ireland*, and a Day be appointed in each Month, when the Mails will be dispatched from the General Post-Office for *Bristol*, from whence the Packet-Boats are to take their Departure.

THE Rates for the Portage of Letters and Packets, to, and from the General Post-Office in *London* and *New-York*, being as follows.

	s.	d.
For every Single Letter, not exceeding one Sheet of Paper,	1	0

For every Double Letter, not exceeding two Sheets of Paper,	2	0
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And in Proportion to the same Rates for every Packet of Letters.

And for Packets of any kind of greater Weight, for every Ounce	4	0
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THE PACKET-BOATS are to be of the Burthen of about Eighty Tonns, built on purpose for Sailing, of Strength to resist the Seas, well Mann'd, and Commodiously Contrived for Entertaining Passengers, who will be kindly Received, and Entertained on Board, on Easie Terms.

THE said PACKET-BOATS are permitted to carry out upon Freight, the Quantity of Five Tonns in Goods, and bring Home Ten Tonns, whereby all People may send small Parcels to *New York*, or any other Place from thence by Land-Carriage, and be accommodated therein at Reasonable Rates. As they may be more Particularly Informed by *William Warren*, Undertaker of the said Packet-Boats, in *Crown-Court*, in *Gracious Street*, *London*,





To the *Honourable* the  
House of COMMONS

*816 m. 18.*  
*61.*

In PARLIAMENT Assembled;

*53<sup>x</sup>*

A  
Brief Scheme Humbly Presented,

FOR

RAISING 40000*l.* *per Annum* with great Facility, by a Duty that may  
be Laid on the Postage of Letters, in Lieu of the Intended Du-  
ty on GLASS, *Viz.*

<b>L</b> etters not Exceeding one Sheet within 80 Miles which pays 2 <i>d.</i> is Propos'd to Advance	1 <i>d.</i>
Letters not Exceeding two Sheets within 80 Miles pays 4 <i>d.</i> to advance	2 <i>d.</i>
Ounces of Pacquets and Deeds within 80 Miles pays 8 <i>d.</i> to Advance	4 <i>d.</i>
Letters not Exceeding one Sheet and above 80 Miles, pays 3 <i>d.</i> to Advance	1 <i>d.</i>
Letters not Exceeding two Sheets and above 80 Miles, pays 6 <i>d.</i> to Advance	2 <i>d.</i>
Ounces of Pacquets and Deeds above 80 Miles, pays 12 <i>d.</i> to Advance	4 <i>d.</i>

Forreign Letters not Exceeding one Sheet,	} To Advance Proportionable.
Forreign Letters not Exceeding two Sheets,	
Forreign Pacquets inward or outward, <i>per</i> Once,	
Likewise all Letters, Pacquets and Ounces not here Inserted,	
Chargeable as <i>per</i> Act of Parliament, 12 <i>Car.</i> II.	

Penny-Post Letters Single to Advance	} In the Bills of Mortality:
All Parcels not Exceeding one pound to Advance 1 <i>d.</i>	
All Letters or Parcels Exceeding the Bills of Mortality, to Advance	1 <i>d.</i>

This Duty thus Humbly Propos'd, may likely meet with little Opposition, it not affecting any  
Art or Mystry in particular, as doth the abovefaid intended Duty on Glass.

It's Humbly presumed no Duty can be less Chargeable or Difficult then this, it being considered  
how Regularly it may be Managed at the Grand Post Office.

If it be Suppos'd, That this Proposal may lessen the Revenue.

It's Humbly Answer'd as Conceiv'd, That Letters generally are of more Moment, then to be  
Omitted for so small Addition as this is.

Which may be as a **FUND**  
for the Raising Two Hun-  
dred Thousand pounds in  
Five Years, if your Honours  
shall think fit. In Lieu of the  
Intended Duty on GLASS.

H 800

AN  
ADVERTISEMENT

On the behalf of

54 8/6 m 10  
62

William Dockwra, Merch<sup>t</sup>.

K  
Concerning the

PENNY-POST.

**W** Hereas the said *Dockwra* did above Nine Years since at his Sole Charge, first set up, that New and Useful *Invention* of the *Penny-Post*, so universally approved, and well known to be a Great and Publick good. He was most unjustly deprived thereof, by the Power of the late King *James*, when Duke of York, under Colour of Law, and kept out of Possession in the late Reigns, without any manner of Reparation to this Day; as appears more fully by his Case lately Printed.

Therefore finding himself obliged, for Vindication of his just rights, and in order to the Reparation of his great damages; to make Address to the Parliament for Relief, he did accordingly exhibit his humble Petition, to the Honourable House of Commons, and upon Reading of the same there, it was Unanimously refer'd to the Committee of the whole House, for considering the Publick Revenue.

Soon after, some Unnamed Person, did Print, and Disperse a Paper, which he call'd; *An answer to Mr. Dockwra's Case concerning the Penny-Post*: wherein, by citing Part only of the *Post-Office Statute*, and asserting several untruths, and by framing a Tysling Parallel, between the *General* and *Penny-Post* (but leaving out the Material, and Essential Parts of the Practice, wherein they are utterly disagreeable and inconsistent) he put the whole Case in a False Light, and as much as in him lay, used his Talent towards the justifying of these Illegal and Arbitrary Proceedings, under which the said *Dockwra* with his Family of a Wife, and Eight Children, have been so many Years oppressed.

The Design of which Paper, bespeaking the Author, to be a Man of as little Sense, as good Principles. The said *Dockwra* is well satisfied the present Governour of the *General-Post-Office*, had no hand therein; as knowing his Abilities too great, and (believing his Ingenuity and Justice) to be far above thoughts so low, and attempts so malicious.

Now whereas the said *Dockwra*, had prepared a *Reply* to that pretended *Answer*, which he had by him ready to wash off the Varnish of that Officious Undertaker, and solidly to Evince to the Parliament his Legal Title to this *New Invention* (never known or practised in the World before) and to expose the wicked Practices that were made use of to Deist him thereof, (after he had spent so many Years time, and so many Thousand Pounds just to bring the *Penny-Post* to Perfection) and having Dutifully attended the House of Commons to that End. The Parliament adjourned, before the Revenue was settled; so that the said *Dockwra's* Case came not on to a Hearing this Session, for which Reason, he did not think fit to Print his *Reply*.

But finding since the Adjournment of the Parliament, the same sort of Papers have been thrown into *Office houses* and other Places, and Care taken; Industiously to spread false reports about Town, concerning the Issue of the said *Dockwra's* Petition, which may beget undue Impressions.

The said *Dockwra* thinks it Incumbent upon him, to Advertise the Publick hereby, that he has not met with any sort of Discouragement from the Parliament in his Application to them for Relief: But on the contrary, hath found an Honourable and Universal Countenance therein, and doubts not (at the next meeting of the Parliament) but that he shall receive from their great Wisdom and Justice, such Generous Reparation for his Sufferings, and such due Reward for the Publick Service he hath done his Country: it will be not only to his intire satisfaction, but to their Eternal Honour.







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816 m. 10  
63.

R. Charles, Esq.



According to His Majesties especial Command to Me signified for AVOIDING the great Dangers happening by FIRE. That all persons having Lodgings within His Majesties Palace at Whitehal, should have so many Leather Boquetts as there are Chimneys within their respective Lodgings; and that the same be kept there in readines upon all occasions.

These are therefore to require, that all and every the respective Persons in the List here under written, do within Ten days after the Date hereof, provide themselves with so many Boquetts as in the said List are expressed, upon their respective Names, according to the number of Chimneys within their respective Lodgings, And that the Rules and Orders here under written, be duly observed upon pain of incurring His Majesties Displeasure.

And to the end the Persons in the said List mentioned, may with more Conveniency be provided at hand, and at the best Rates, Care is taken, and James Gourlaw Yeoman of the Buttery, is Ordered to provide the Boquetts, and cause the same to be marked according to the said List, with the Names and Figures for all the respective Persons and Offices, to whom the said Persons may accordingly send for the same, paying for them at the Price they cost.

*ORDERS and Rules to be observed within His Majesties Palace at Whitehal, in case of Fire happening there, and for prevention of Danger thereby.*

I. That in case of any Fire happening within His Majesties said House, every Person do forthwith send by his Servants, or other Persons to the Ayd therein, his Boquetts wherewith he stands charged, full of Water.

II. That no person make use of any his said Boquetts for any Ordinary or private use.

III. That after any Fire whereat the Boquetts shall be made use of, such as shall be left about the Place be gathered in by the Yeoman and Officers of the Pitcher-house, and carried to the Buttery, and sorted together, ready to be delivered to the Owners, within Three days at the farthest, who is to send for the same within that time to the said Office.

IV. That if any Boquetts shall be impaired, made unserviceable or destroyed in the Fire, the same shall be repaired and made good, or others supplied by the respective Owners.

V. That no Person presume to change or detain the Boquetts belonging to another upon penalty of 10 s.

VI. That on Thursday in Easter-week yearly every Person respectively upon penalty of five shillings for his Default, do cause to be sent into Scotland-yard all the Boquetts he is charged withall, full of Water, to be called by the List, and viewed by the Officers appointed to search and try whether the same be sound and in sufficient repair, who are thereupon to give notice to the Gentleman-Usher daily Waiter, of any defaults that the same be reformed.

VII. That a List of every Person, and the number of Boquetts he is charged to keep, with the figure or mark of distinction, be kept by the said Gentleman-Usher.

VIII. And to the end that no Person may pretend Ignorance of his Duty, touching the matters before directed, every Person shall cause to be pasted up, or hung up in a Table, the said Orders and Directions in some convenient place in his Lodgings.

IX. That care be had by the Possessors of any Lodgings in keeping their respective Chimneys duly swept.

X. That in case any Chimneys shall happen to be on fire, within any Lodgings, so as to be discovered above the top, the owner of the Lodgings shall forfeit 10 s. to be paid upon demand to the Clerk of the Works, to be distributed amongst such Labourers as shall be employed for the quenching the same.

XI. That in case any Chimney shall happen to be on fire, It is Ordered that they do not fire any Guns up the Chimneys, but rather clap a wet sheet very close against the Mantle and Jambes, that no Ayre draw in, which will readily extinguish.

MANCHESTER.



NOV 28 1934

THE UNIVERSITY OF CHICAGO

The above mentioned vessel was taken by the British forces at the Battle of the Clouds, and carried to the Battery, and is now ready to be sent to the Ordnance Yard.

1. The first of these is the fact that the Commission has not yet received any information from the Government of the Republic of China (Taiwan) regarding the situation in the Republic of China (Taiwan) and the Republic of China (Taiwan) has not yet received any information from the Government of the Republic of China (Taiwan) regarding the situation in the Republic of China (Taiwan).

[illegible]

W. H. Thackeray, Esq., Secretary of the Board of Education, London.

to be put up, or lunging table, the last of which is a table for lunging.

IX. The same body as the Parliament of the Kingdom of England.

the Lodging Hall to far too, to be paid upon demand to the Clerk of the Works, to be distributed among them & towards a Hall be  
improved for the dancing the same.

X. This in case any chimney shall happen to be on fire, His Orderd that they do not fire any Gun upon the chimney, but rather that a wet sheet very close against the Muzzle and Jambses that no fire of Gun, which will certainly extinguish it.

WASCHSTET



Londons Improvement <sup>56</sup>  
AND THE <sup>816 m. 10</sup>  
Builder's Security <sup>64</sup>  
ASSERTED,

BY THE  
Apparent Advantages that will Attend their Easie Charge,  
in Raifing fuch a Joint-Stock, as may Assure a Re-build-  
ing of those HOUSES, which shall hereafter be De-  
stroyed

BY THE  
Casualties of Fire.

*R. N. A.*  
As it was Presented on ~~New Years Day~~ last, 1679. to the Right  
Honourable, Sir ROBERT CLAYTON, Kt. the Present Lord  
Mayor.

*Multorum manibus grande Levatur Onus.*

L O N D O N,

Printed for the Author, by Thomas Milbourn, in Jewen-Street, 1680.

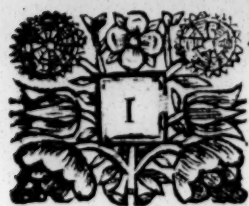




To the Right Honourable,  
**Sir Robert Clayton, Kt.**  
Lord - Mayor of the CITY of LONDON;

And to the Right Worshipful,  
**The Aldermen, and the Wor-**  
**shipful, the Common-Council**  
**of the said City.**

**My Lord, and Gentlemen,**



*F this Paper shall presume with too much Confidence, to Crowd in it Self amidst the weightiest of Your Affairs; and the Discourse therein be found too Weak, to make good those Publick Advantages promised in the Title: Be pleased, in Favour of the Good Intention of the Designer, to Receive it as a Well-meant New-Year's-Gift, Offered to the Common Good of the City.*

*The Design it brings with it, Is chiefly for the Improvement of the City-Buildings; by proposing a Way for the Raising such a Joint-Stock, as may Assure the Re-building of their Casualties happening by Fire.*

*The Undertaking seems so Great and Hazardous, that a Million of Pounds Sterling, may be expected with it, to make it Practicable, to the Satisfaction of the several Interested.*

*This pretends not to be Accompanied with such a Bank; and yet in Prospect, it may equally Answer the Expectation of those that may be Concerned: and the Purchase thereof may be*  
at



## The Epistle Dedicatory.

*at a much Easier Rate, than can Rationally be Contracted for, with any Bank in the World.*

*It cannot better be Compared, than to that in Practice amongst the Gentlemen of His Majesty's Life-Guard; who, at this Day, by a Mutual Agreement, Contribute towards the Buying of Horses for their Fellow-Soldiers, which either Dye, or become Unserviceable; whereby the Rider is again speedily Mounted at the Common Charge; to which, perhaps, his Peculiar Stock could not easily Arrive.*

*It is now designed, that the Houses which shall be Burnt down, may proportionably with as much Ease to the Proprietors, be Rebuilt amongst themselves, as those Horses are Bought at the small Charge of the Riders.*

*Should Your Lordship, with the Right Worshipful the Aldermen and Common-Council, upon the Perusal, approve the Design to be for a Publick Good; I shall not doubt of Your Zeal, in Promoting it that it may be made to appear the same in Practice, as it is Presented in the Proposals: Only, let me beg, That if it falls short of the End that it promises, That You would be pleased to Pardon the Presumption of Him, who out of a Tender Affection to his Country, and the Place of his Nativity, with all humble Submission, Dedicates this Offering to the Greater Wisdom of Your Lordship: And with all Reverence and Respect, Subscribes himself,*

My Lord,

Your Lordships most Humble  
Servant,

A. N.



# London's Improvement,

AND THE

## Builders Security, &c.



THE several Fruitless Attempts that have been made, in projecting a Design for Assuring the Building of Houses Burnt down, may be some Discouragement to offer more on that Subject: But This being well Approved of by many, to carry nothing with It but the Common and Publick Good, after some Years lying by, is, at their Importunity, now exposed to a more General Censure. And that the Design may appear to be Rationally Practicable, and Beneficial for the Publick Good, it will be necessary, *First*, To consider the Original of Assurances amongst Merchants: Upon Enquiry whereof, it will be found, that the Losses and Impoverishment, which have attended many by great Adventures in one Bottom, was undoubtedly the Cause that first Introduced those Assurances. And by that Means, there was a Mutual Agreement on a *Premio*, or Consideration, That a Loss might be made Good, and divided amongst Many; which otherways might have fallen to a Particular Person, or some few Persons, to his, or their great Detriment, and Ruin.

This Laudable Custom of Assurances, hath by Experience been found so necessary for the Support of Traders, that it hath been continued for many Ages; and is in Practice in most Parts of the World, at this Day. The Demolishment by Fire of the City-Buildings, may be of like Detriment, and Impoverishment to those Proprietors.

This Fate being so Epidemical to them, that none knows how soon his Estate in those Buildings may be buried in its own Ashes; Reason and Experience, which hath introduced and continued the Custom of Assurances amongst Merchants, will direct the like Security to be admitted of, for Re-building and Repairing the Casualties of Houses by Fire, to those Proprietors and Inhabitants; both being Adventurers at a Hazard, though in a different kind and Element. And though the late New-Brick-Buildings in the City of *London*, are Reasonably well Defended by their Thick Party-Walls; yet, by sad Experience we find, each particular Man's Interest in those Inclosures, is, by the Effects of a small Spark misplaced, still lyable to be carryed away with a Flame: And when such an Accident of Fire shall happen to lay Level the Subsistence and In-come of the *Inhabitant* or *Proprietor*, (who is not in a Capacity to Re-build those Casualties)



those Candle-Rents to such are little better than for ever Extinguished. Former Ages have felt the Strokes of this Formidable Enemy : We of late Years have seen a great part of our City laid in Ashes, by its Furious Rage. And who, though the last Burnt down, can be so secured, as not to be the next Demolished by Fire ? This is our general Hazard and Grievance. And yet, At what a Cheap Rate might the Builders and Proprietors give themselves Ease in a great Measure, by counterballancing these Inconveniences ? If we take an Account of the Houses in the City of *London*, they will be found so Considerable in Number and Value, that an Advance of Five Pounds *per Cent.* (though but of one Third Part of the Proprietors of the late New Brick-Buildings) in Proportion to the Value of those Houses, would raise a sufficient Joint-Stock, to assure a Rebuilding of every Casualty of Fire, which may happen amongst them. A Prospect of some things Considerable, which will accompany the Design, (to the Benefit of the Proprietors, and the general Good of the City) are hereunto added, and left to the Consideration of such as may be concerned in it.

*First*, That which will make the Design practicable at an easie Rate and Charge, must be, the mutual Agreement of a considerable Part of the Inhabitants and Proprietors, to become Adventurers in raising the Joint-Stock, for discharge of the Undertaking : Many Hands Contributing, lightens the Loss, and gives Ease in the Charge of the Re-building and Repairing. Upon a Moderate Calculation of the City New-Brick-Buildings, and their late Years Casualties by Fire ; if but one Third Part of those Inhabitants and Proprietors should make their Subscriptions of Five *per Cent.* according to the Value of their Houses, or Charge of Rebuilding, a Joint-Stock of *Fifty Thousand Pounds* might be raised amongst themselves, for carrying on this Design. We will believe, there are not less than *Twelve Thousand* Houses of the late New Brick-Buildings, in the City of *London* : These, one with the other, may be Esteemed in their Value, or Charge of Re-building, at *Two Hundred and Fifty Pounds per House* ; which, at *Five Pounds per Cent.* will be *Twelve Pounds, Ten Shillings* on each House. So that, *Four Thousand* Houses (the Third Part of those Buildings, at *Twelve Pounds Ten Shillings per House*) will amount to *Fifty Thousand Pounds*. But should Subscriptions be made only of *Two Pounds per Cent.* for the whole Number of those *Twelve Thousand* Houses, in proportion to their said Value, a Joint-Stock of *Threescore Thousand Pounds* might be raised amongst themselves, for discharge of the Undertaking. And in probability, such a Stock, with the Improvement, might for ever perpetuate the Re-building of all the Casualties by Fire, happening to those Adventurers. And as it may be employed, in few Years they may receive Dividends out of the Improvement. So that, a perpetuated Assurance for a Re-building, &c. to be made by a Joint-Stock, raised in proportion to the Value of the Houses, will be found to be more Advantageous, and purchased at a much easier Charge, or *Præmio*, to the Adventurers, than should such an Assurance be undertaken, but for One Years time, by a private Hand.

*Secondly*, This Joint-Stock thus to be raised for discharge of this Undertaking, will cause a Mutual Participation of Rejoycing one with another, in their Preservation ; and will be a Comfortable Relief, and a Secured Reparation, in case of Future Demolishments. And undoubtedly, this Security, as it will be an easie Purchase, so it will be more Safe and Satisfactory, and more Acceptable to them, than should any other Assurance be attempted to be set on Foot, by a private Hand, and tending to a private Profit.

*Thirdly*,



*Thirdly*, This Assurance will be Purchased at an Easie Rate, for the Security and Relief of the *Widow, Orphan, Aged past their Labour*, and such others, not in a Capacity of Re-building; whose whole Maintenance may depend on a Hazardous In-come, by a small Rent of Houses.

Nor can this easy Charge of Re-building, &c. be otherwayes than welcome, to those in a better Condition than the Former. These, as they have a greater Concern in Buildings, have a greater Value hazardous to Demolishment; and are not more exempted from this Fate, than the others: Nor can any such Interested assure himself, that he shall not be the First that may have Cause to wish for this Publick Reparation.

*Fourthly*, That as the Adventurers do in one proportion Contribute towards raising this Joint-Stock, and each Building is equally lyable to Fire; none knowing which shall be the First, or Last, that may be Burnt down; or how often the Casualty of Fire may be repeated to one and the same Fabrick: So, whilst any of the said intended Joint-Stock shall remain unexhausted, the Re-building and Repairing must be as often repeated out of the same. And these multiplyed Reparations, and perpetuated Advantages, upon one Consideration or *Præmio*, cannot be parallel'd on any other Method of Assurance, than this by a Joint-Stock.

*Fifthly*, By this Assurance of Re-building, &c. the Brick-Buildings in this City, would in a great Measure be acquitted of their Name of Candle-Rents. Those Houses would be esteemed a good Settlement on Marriage, for the Provision of Wives and Children: And likewise, may be offered as a good Security for the Supply of the Occasions of the Interested.

*Sixthly*, The Inhabitant, or Tenant, by this Assurance made to him, will undoubtedly enjoy his Habitation, (either the Former, or Latter Re-built.) For the Term of Years he may be concerned in it, he will in a great Measure be secured from his Covenants of Reparations: And in a short time, after every such Accident of Fire, he will be restored again to his House, and Trade; without which, possibly, he might never return to Either.

If the Landlord will not join with the Tenant to perpetuate the Assurance, he may be admitted only for his Term of Years; when Abatement will be made him proportionable for the time, to his Satisfaction, &c.

Nor can such Inhabitant, or Tenant, who shall neglect to make his own Security, reasonably propose, that any other Assurance, which may be made with this intended Joint-Stock, shall give him Ease in his Covenants with his Landlord for such Reparation, or Re-building, in case of Casualty by Fire.

*Seventhly*, When the Inhabitant, or Tenant, will not be at the Charge of this Assurance for his own Security, it shall be the Landlord's Interest to do it for himself: His Estate will be advanced in the Value from Twelve Years Purchase, to Sixteen Years Purchase, upon the Sales of it, and will Amount to Four times the Value of the Money, which he Disbureth towards raising the Joint-Stock. So that, this great Security and Improvement to his Estate, is purchased at an inconsiderable Hazard, either of Money or Casualty. If towards the raising of this Joint-Stock, he puts in Five Pounds per Cent. on the Charge of Re-building, How small is that to the Value of his Estate, secured; especially, when in few Years, he may be receiving Part thereof again by Dividends, out of the Improvement of the Stock? Or, What can the Hazard be of any Valuable Devastation amongst those Buildings, when we know, they are Guarded with so many Thousand Ranks of Parapet-Brick-Walls? And consequently, What

(pro-

(probably) can be his Proportion of the Loss on any Casualty; when it is apparent, If this Joint-Stock be raised, should a House to the Value of *One Thousand Pounds*, be Burnt down, *Five Shillings per each House*, on *Four Thousand Houses*, will make good that Loss: And so proportionably, a greater or lesser Casualty might be *Repaired* amongst those Adventurers?

The Covenants with the best of Tenants for *Re-building*, is not of that Security, Continuance, or Improvement to the Estate, as may be promised by an Assurance of this Joint-Stock.

*Eighthly*, This Design set on foot by this Joint-Stock, might be of General Good and Benefit to the whole City, and Inhabitants, by having in readyness a further Supply of Persons of Skill, for managing of Engines, Buckets, &c. And may some otherways be Improved for the Publick Good, no less for the Relief of the Poor, than for the Conveniency of others, the Inhabitants of the City.

*Ninthly*, The Casualties which may happen by *Fire* amongst the Timber-Houses, are in a greater Proportion, more Violent, and Hazardous; and will not, on equal Terms, be admitted into a Joint-Adventure for Assurances, with those of the Brick-Buildings; though the Method prepared to carry on the Design for the *Re-building* of Brick-Houses, with small Alteration, may be made Practicable, as well for the Benefit of the Interested in Timber-Houses, as of all other Cities and Places in the World, Numerous and Eminent for Buildings.

*Tenthly*, The Management of the said intended Joint-Stock, and the Employment, with the Improvement thereof, will be solely at the Directions, and for the Use and Benefit of such the Proprietors, and Inhabitants, who shall be Adventurers in raising the said Stock; they undoubtedly will be most diligent to consult their own Interest, and Security; as we find it in the Adventurers of the *East-India-Company*, *Guinney-Company*, and other *Corporations*.

The great Care of the Adventurers, will be in their Choise of Persons of Honesty, and Ability, who may faithfully discharge their Trust, in managing their Stock; whereby it may be best secured, and imployed, for Discharge of that Undertaking it is raised for.

The Design may be set on Foot, by his *Majesty's* Gracious Letters Patents, for Erecting a *Corporation*: And undoubtedly, in the Managing, must discover those Advantages, which at this distance cannot be fore-seen. The Method to make the Design Practicable, will be produced, when the Proprietors and Inhabitants of the Houses, shall be prepared for raising the Stock; or that it may be any wayes Useful for a Publick Good.

If it should be asked, *Where this Stock shall be Lodged? or, How it shall be Employed and Improved?* It is Answered, It will be at the Disposal of the *Corporation*; which probably by them may be fixed in the *Chamber of London*, (an Undoubted Security) or may be otherways disposed of, at their Discretion.

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[1]

# An Enquiry, Whether it be the Interest of the City To Insure Houses from FIRE; And what Advantage the Insured may Expect, more than from the *Insurance-Office* already Setled.

**T**HE Persons concerned in the *Insurance Office for Houses*, are well Satisfied in the Wisdom and Justice of the City of *London*; therefore do not believe any Act of theirs will prejudice a design so much for the Publick Benefit of the City; and are perfwaded (however their Councils seem now to be influenced) that their Maturer Deliberations will not, for the present, interrupt the Prosperity of their Settlement: But that they may enjoy, if not Fourteen years Sole possession allowed by the Wisdom of Parliament, for an Encouragement, to the first Inventors; yet such time, till the profit of the undertaking, make it appear worth their imitating.

But because *Private Interests* do sometimes govern *Publick Councils*, contrary to their Wise and natural results, for want of a true information of the Subject they debate: And lest that the Publication of the Cities intention to Insure Houses should be *Prejudicial to some*, who either out of Respect to them, or hopes of Easier Terms, so long Delay their *Insurance* till their Houses are *Unfortunatly Burnt*. It was therefore thought necessary, for the satisfaction of the City, and all that have concern in Houses, to have this matter fairly Debated, and Examined how far it may be the interest of the City, to engage in this Affair: And whether there are not probable Reasons to believe, that the City may (as Parliaments and Wise Assemblies often do) upon a *Second Debate*, alter their *Intentions* to Insure Houses.

There are but two Reasons (Since an *Insurance Office* is already Setled) that can ingage the City to undertake the same design.

*First*, Out of respect and Care of those that are under their Government: and upon a supposition they can give them *Better Security*.

Or *Secondly*, From an Expectation of Great Profit such an Undertaking will produce, too great for private persons; and arising chiefly from their Citizens, it ought to belong to them.

Now, if upon Debate, it appears, That they are *Misinformd* in both: Then it must be concluded, That a Wise Assembly, such as the great Council of the City, will let fall their former intentions.

That they may be Misinformd in the first: that is, The City Cannot Settle a *Better Security* or Fund, for *Insuring Houses from Fire*, than is *Already Setled*, will appear, (and this may be said without any Reflection on the Credit of the City of *London*) if the nature and strength of all Securities be Examined, and the Difference of the same *Security*, in the hands of publick and private persons.

All Securities are either *Real, Personal*, or the *Seal of a Corporation*. And the strength of the several Securities are thus.

*Real Security*, at the instant of making it, binds the Estate; as Judgments, Statutes, Recognizances, and Mortgages.

*Personal Security* bindes the *Person*, but neither Goods, nor Lands, are Affected at the Sealing of the Bond.



The Seal of a Corporation binds no private Person, his goods nor Lands; nor the Goods, nor Lands of the Corporation, until Judgment Recovered at Law, which will be Tedious; and at any time before such Judgment, the Goods and Lands of the Corporation may be Sold, or otherwise Setled, which makes such Security uncertain; for the Obligation may be Better Secured when first made, than when to be paid, whereas real Security once Good, continues the same.

Now this being considered, it makes a great difference, betwixt the Seal of a Corporation, and Real Security, and between what usually the City gives, and what the Insurance Office, where every Policy is a Mortgage on Land.

For tho many Citizens out of Honour and respect to the City, may be better satisfied with their Seal, than with any other Security; and do believe they may as well Trust it for the *Rebuilding their Houses*, as to pay their *Childrens Portions*; yet it is to be considered, That a great number of Houses in the City belong to strangers, who probably may advise with Council, and take that security which is best in the sense of Law.

But if to remove this scruple; the City should be perswaded to follow the Pattern already Setled, and make a Security in *Ground-Rents* for that purpose, (for though they mention Lands, they are not so good Security; their Rents not so certain, not so Easily known to those whose concerns are in London; not so ready to raise Money, nor so aptly proportioned to every mans Loss (if forced to take them for satisfaction:) yet supposing Ground-Rents, they cannot make a better Security, than this already Setled by the Insurance Office.

For should the City Settle a greater Estate, if for a greater Number of Houses, it is the same for *One Hundred Pounds per Annum*, is as good Security for *One Thousand Pounds*, as *One Thousand Pounds per Annum* is for *Ten*; if a greater Estate for a Lesser Number, it can be no Advantage for the Proportion already Setled; is Allowed by All to be sufficient, if not, it is in the Power of the Office to alter, and follow theirs.

Therefore, taking it for Granted, That the Security is in all Respects equal; yet there are Differences that make the same Security Better, as it is Now Setled by Private persons, than if Setled by the City: And every difference is an Argument, when things before were equal.

First, It will be Better Managed for the Advantage of the Insured and Insurers. Mens Credit, Care and industry, are more concerned to preserve private Interest, than publick: By this means fires will be better prevented and extinguished. The ill Management and Loss of the Corporation affects no Particular Mans Credit or Estate.

Secondly, The Payment of Losses and Satisfaction of Damages must be easier and quicker dispatched by the Office, than by the City. The attendance upon the Court of Aldermen or Committees; the respect that is given them, and the waiting without Doors for Orders, when no favours are desired, are uneasy delays to Business, such as men would avoid; and when the Terms are equal, rather to deal with their equals.

Thirdly, The Rule of Justice is not alwayes the same betwixt Private and Publick, as between one private man and another; a man must part with All to satisfy his Debts. But if a very Great Loss should happen to the City, the Rule in paying may not be the same: For the Maxime of Government, is, That the private concerns should suffer, rather than the Publick be Undone: because, in the Welfare of the Publick, All are concerned.

Lastly, If the City refuse to pay a Loss; the Remedy is not so easie and certain (by any provision they can make) as it is against Private persons: the Course of the Law is not so easie to Sue a Corporation, as a private person: Besides, all process of Law must come to the Sheriffs, who are Members of the City; if they refuse to serve them; they are Fined, and the Fines by Charter are Granted to the City; if not, they beg them; for they are never or seldom paid: So that at last, The strength of their Security will much Depend on the Honour and Justice of the Corporation. Now, this is no Reflection on the Credit of the City, for their Actions have been always so just, that no man hath occasion to complain; and if these persons now in Government could live always, or otherwise of as great reputation for Honour and Justice, would always succeed, there could be no better security, for securities are only to preserve men from Injustice.

This it appears that the City cannot by their Seal, their Lands, nor Ground-Rents, make a better security for Insuring of Houses, than is already Setled by the Insurance Office; and therefore cannot be an Argument for them to concern themselves in this Affair.

The second Reason that can engage the City in the Design of Insuring Houses, is, The Expectation of Great Profit. Now, if the Profit be altogether Uncertain, and much less than was represented, its probable they may alter their intentions: that it is so, will appear thus.

First, In the nature of an Insurance Office; that the Premium should be proportioned to the hazard, with some reasonable Allowance for the attendance and charge of the Insurers; and those that projected this design, thought in their interests at first to set the Premium, rather too low than too high; the easiness of the Terms, being an Encouragement to the insured; for, when by paying of Losses, they had gain'd Reputation, it might be easily raised.

whether the Premium (as it is now settled) is well adjusted. is not in the power of men to de-

termin, because, the Design is new, and nothing but Experience can do it: Yet it cannot continue long uncertain; for, as the Insurers by Losses finding the Premium too Low, will Raise it. So, by their growing Rich, it appearing profitable; other designs, set on foot at Cheaper Rates, will force them to Lower it, till at last it's brought to that equal lay, as in the Insuring of Ships; by which, in report, there is as much money lost, as gained.

Secondly, The Profit is **Much Less** than was Represented: For, if Mr. Newbolds Calculation of the Profit and Loss, had any influence on the Vote of the City, it will appear, that they are much Mistaken: In his Printed paper, he computes, that the Premium of Twelve Thousand Brick Houses at three per cent will produce Ninety Thousand pounds: which by interest at Six per Cent, is Five Thousand Four Hundred Pounds per Annum: The Loss amongst them, since the Fire of London (one Year with another) hath not Amounted to above Four Hundred Pounds per Annum: So that allowing One Thousand Pounds per Annum, for Charges; the Profit to the City, by this Designe, is Four Thousand Pounds per Annum.

How he comes to make this Conjecture, or why he made not the Profit Twice as much, is not declared: But certain it is, That upon Examination, he will appear as much out of his Guess, as in his other thoughts of the same Design.

The best way to find out the Premium of Twelve Thousand Houses, at Three per Cent, is to examine the Books of the Insurance Office, now by the Computation of several Hundreds of Houses already Insured. The Premium of One Hundred Houses do not Amount to above Five Hundred Pounds; so that Twelve Thousand Houses makes Sixty Thousand Pounds: Now by the Rate of the Office, The Premium of Brick and Timber Houses, together, makes Three and a Half per Cent; so that the Half per Cent, being deducted, the Premium of Twelve Thousand Houses at Three per Cent, (which Mr. Newbold Reckons at Ninety Thousand Pounds) makes but Fifty One Thousand Five Hundred Pounds: And this is the best Demonstration this Affair is Capable of.

Next, he supposes that Four Hundred Pounds per Annum, will Satisfy the Loss, from Twelve Thousand Brick Houses, since the Fire of London.

This needs no other Answer, than the Printing the Particular of them, and leave it for every Man that hath Skill in Building, to decide whether Six Thousand Pounds could Rebuild all those Brick Houses, Burnt since the Fire, or whether they have Cost Four times as much? For the last Years Fire Cost Six Thousand Pounds.

### The Particular of the Houses Burnt within the City and Liberties, since the Great Fire, in Number Ninety Seven, are as followeth, viz.

Brick.		Brick.		Timber.	
Warwick-Lane	1	Bartholomew-Lane	1	Jewen-Street	2
Cole-Harbour	2	Knight-Rider-Street	1	New-Cheapside	1
Budge-Row	2	King's-Bench-Office, and white- Fryars	9	Barbican	2
Mincing-Lane	1			Cammimile-Street	2
St. Clements-Lane	2	Fetter-Lane	2	The Navy-Office	15
Cheapside	2	Temple	40	Bishopsgate-Street	6
Dyers-Hall	2	Pauls Church-Yard	1	Bishopsgate-Street	2
Bow-Lane	1				

But because the making some probable guess of the Profit by Insuring 12000. Houses, may be an Argument of greater Force to the City than all other Considerations, it shall be examined by supposing the whole City and Liberties to be Insured, and numbering the Brick and Timber Houses together Burnt since the great Fire of London; this being the best way of guessing because the Premium of Brick and Timber were cast together, and by making an estimate of the Charge of Rebuilding, and Damages of the adjoining Houses; for that must be reckoned if all are Insured.

The Charge of Rebuilding with the Damage of the Adjoining House may be Reckoned at Four Hundred Pounds per House, one with another. Now there being since the Fire of London, in the City and Liberties, Ninety Seven Houses Burnt, at Four Hundred Pounds per House, makes Thirty Eight Thousand Eight Hundred Pounds. And if it be supposed, that Twelve Thousand Houses be Half the Number within the City and Liberties, then the Loss from Twelve Thousand Houses, is Nineteen Thousand Four Hundred Pounds; which one Year with another, makes about One Thousand Three Hundred Pounds per Annum, Loss. This is a modest Conjecture, and short of the real Charge: For the Fire of the Temple (which is not half the number) Cost Twenty Thousand Pounds, which is more than Half the whole Sum.

So that the Profit to the City from Insuring Twelve Thousand Houses, will Arise thus. The Premium of Twelve Thousand Houses, as appears before, is Fifty One Thousand Five Hundred Pounds, which by Interest at Six per Cent, makes Three Thousand One Hundred Pounds per Annum. Deduct



the Loss at *One Thousand Three Hundred Pounds per Annum*; and the Charge of the Office at *One Thousand Pounds per Annum*, which makes *Two Thousand Three Hundred Pounds*; then there Remains *Eight Hundred Pounds per Annum* Profit; which were it certain, might be some Recompence for private Persons, but too small for the City; especially, since it may be Long before such a Number is insured. And therefore, cannot be worth the Trouble of the City to undertake.

*Thirdly*, There is another Consideration, that will Lessen this Profit, if not bring Loss to the City by this Undertaking: That the Insurance Office already Settled, upon as good, if not better Terms, may Reasonably expect to Divide whatsoever that little Profit is; and being sensible that a great Number of Houses must be insured to Maintain the Charge of the Office; may, as Men of the same Trade often do, so Under-sell one another to get Custome, till they both lose; especially, since neither have Experience sufficient to make a right Judgment of the Hazard.

If this should happen, the Design it self will be Ruined; for though the present Fund is so proportioned, that the Insured can never Lose, yet the Insurer's Finding no advantage, will desist from further Settlement; and their Discouragement will prevent all others from Attempting the Same; and not to mention what those Gentlemen may think; for having with great Labour and Charge, Framed a Design so much for the publick Benefit of the City, to be so Requested by Them. The Citizens themselves, will have Cause to Complain of their Councils, for disturbing the Success of this Settlement, before they could make certain Guess of the Advantage. Thus it Appears, that the Profit of this Design must be very Uncertain, and cannot be Great. Which may Probably Induce the City to alter their Intentions.

*Next*, The Difficulty in Settling this Fund, in Land, and Ground-Rents, and the ill Consequence in altering their usual Security, may be further Arguments to the City, that it is not their Interest to insure Houses.

It had been reasonable (to expect) that when the City Publish'd their Intentions to Settle a Security in Land, and Ground-Rents they would have published a particular of them, that so it might appear, Whether the Ground-Rents do already belong to the City, or, are to be Purchased?

If they now belong to the City, it is not the Interest of the Citizens to Settle them for Insuring of Houses, because it will Lessen the Security of the Chamber, which is for the Payment of Orphan's Portions; for although the Seal doth not Bind the Land, yet it is the Land and Revenue of the City, that gives Credit to the Seal, and makes it able to Satisfy.

If to be Purchased, they must be paid for by the Money of the Chamber, and the Objection is the same as the former in settling their Land. Or, By money Advanced by those that Insure, then the Insured have no other Security than the Seal for the Insuring their Houses; for what is not, never may be. And the Obligation cannot be greater to Settle than to Pay; for, the great Number by four or five pounds a Man, that must Insure, to raise *Twenty thousand Pound*, and the uncertainty of finding out a Purchase in Ground-Rents, which are not always to be sold, and when they are, or may be set at such a Value, knowing the City's Occasion, it may not be their Interest to Purchase them such Contingences, must make such Settlement very Long, if ever to be Effected.

The Ill Consequence for the City to Alter their usual Security, is Considerable.

*First*, It lessens the Credit of their own Seal, by preferring another sort of Fund in Land, and Ground-Rents, as an Undoubted Security.

*Secondly*, It gives Reputation to the Settlement of the Insurance Office; which, if they Rival, they ought to Lessen.

*Thirdly*, If Lands, & Ground-Rents, be a better Security than their Seal, those Citizens that have Children, may reasonably desire to have the same Settlements made for Orphans, their Children being Dearer to them, than their Houses; and the same Request may be made upon Emergencies of Borrowing Money, especially when it is publicly known, that a great Part of the Cities Lands were before Settled for other Uses.

The Consideration, that the City cannot make a better Security for Insuring Houses from Fire, than is already Settled; that the Profit from such an Insurance is very uncertain, and cannot be Great; and the difficulty, and ill Consequence that attend the Settling of such a Fund, are Arguments, that prove it is not the Interest of the City to insure Houses from Fire; yet, because their Intentions to insure Houses, may delay some from Insuring, either to the Disadvantage of Themselves or the present Office; therefore, the Gentlemen of the Insurance Office think fit to make this Publication.

That all Persons that shall insure their Houses, shall have Liberty till the First of January, 1682. to bring back their Policies; and the Insurers will Oblidge themselves, and their Security by Indorsement on their Policies to Accept of a Surrender, and repay the Premium, only Deducting a Proportion for the time insured. So that if the City, or any other Persons in that time shall offer better Security or easier Terms, they will have liberty to Accept them: and in the Interim, they have the Advantage to be insured by this Office.



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Observations on the Proposals of the CITY, to Insure Houses in  
case of FIRE.

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When Right is Invaded, all manner of Defence is Lawful; Therefore, since the City of LONDON endeavour to Set Up the Insuring of Houses from Fire, by the Invention of Other Persons, it is reasonable to expect, that they who were Authors of the Designe, and are thereby Injured, will not forbear, to Publish those Truths which may Lessen their Adversary, and be useful to Preserve their Right, though by so doing, they should seem to Reflect on the Justice, Wisdom, or Credit of the City of LONDON.

For, that the Gentlemen of the Insurance Office on the Backside of the Royal Exchange, were the First Inventors of this Designe, must be Granted by All; because, the City would have otherwise Accepted that fair Proposal that was at first made to the Right Honourable the LORD MAYOR, &c. viz. To Refer it to Council, to determine this Original Right: And if it did appear [by any of the City-Journals] that they had formerly resolved the same way of Effecting this Design, or could adde any New Thoughts that improved it, other than Lessening the Rates, or Prolonging the Terms of Insurance, which are no Essential differences, nor may perhaps be any Advantage to the Insured; The Gentlemen of the Insurance Office did Promise, to desist from Insuring in the City and Liberties.

And though it may be true, that about the Year, 1670. Proposals were made to the City about Insuring Houses from Fire, upon which a Committee was Chosen to Examine them; yet they were extremely different from this Design, and so Impracticable in themselves, that they were forced to lay them Aside: And it is more than probable, that the City could never have Settled this Affair, had they not taken the Pattern from the Insurance Office, since Ten Years have been spent without making the least Progress in it.

Now, since the Undertaking of the City to Insure Houses, is but a Copy of Another's Invention, the best way to Discredit it, and shew its Imperfections, will be to Compare it with the Original.

The Method that was at first used to Settle the Insurance Office on the Backside of the Royal Exchange, was thus, viz.

Propositions for Insuring Houses were Published; wherein were set forth, the Premium, or Rates of Insurance; the several Terms of Years; the Security of Ground-Rents, and manner of Settlement on Trustees. And that General Satisfaction might be given, several dayes, upon Publick Notice, were Appointed for those that had Thoughts of Insuring, to Meet at the Office, to Object and Debate what might be Advantagious or Disadvantagious to the Design; and according to the Result of those Debates, this Affair was Settled by Counsel chosen by those that Subscribed to Insure.

This Example the City would seem to Follow: Some things they have Imitated not now Necessary, others Necessary they have Omitted: Some things they have Altered, which has much prejudiced their Designe. All which may be observed from these Four Particulars in their Printed Paper, viz.

- I. Taking Subscriptions. § III. The Terms of Years.
- II. The Rates of Insurance. § IV. Their going at last to Council, to know whether they can Settle.

AS to the First, [Their taking Subscriptions] There can be no occasion now; unless not understanding the Reasons of the Design, they are careful to make a True Copy: For though the First Inventors did take Subscriptions, because the Design being altogether New, they could no other ways discover, whether their Propositions were Approved of, but by the Readiness of several Gentlemen to Subscribe. Yet since this Affair is Settled, and gives General Satisfaction, there is no occasion of Subscriptions: For if the City can in all respects follow This Pattern, they have reason to expect the Same Success. But if not, Why should men Subscribe to their Disadvantage? Especially when their Houses are not Insured by Subscribing; and it may probably be so Long, if ever, before the CITY Settle their Fund, that their Houses may be Burnt before they are Insured.

Moreover, they may Insure at the Office already Settled, and be Released, when they find the CITY have made Better Provision for them. Therefore, there can be no Occasion of Subscriptions, unless those Gentlemen of the Committee, that drive this Designe, believe they may easier engage men to Subscribe, than to Pay their Money; and by perswading the Court of Aldermen, the Common-Council, the Officers, and other Persons who have their Dependency on the City to Subscribe; may, by their Number and Quality of Subscribers, gain a Reputation to their Designe, which may serve as an Encouragement to many not thinking persons

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Defects of their Settlement; and may seem a more effectual way than any Answer that can be given to the Paper Entitled, *An Enquiry, whether it is the Interest of the CITY to Insure Houses from Fire?* Though this way will be a kind of force, and therefore not lasting.

**T**HE Second Observation Is, on the Rates or Premium of Insurance, which is *Forty Eight Shillings per Cent. for Thirty One Years for Brick-Houses, and double the Price for Timber; and so in proportion for Longer and Shorter Terms.* This Rate, is *Two Shillings in Fifty* Cheaper, than that of the Insurance Office, which was probably Valued as a great Contrivance to draw Customers: The Effects of such Practices hath been already Observed in the Paper of *Enquiry*; which is, That it must bring Loss to the Undertakers, and at last Ruine the Designe. So that the Managers of this Affair, seem not so much to regard the Future Consequence, as the most probable means to bring Present Money to the Chamber, and Places to Themselves. But since the Gentlemen of the Insurance Office are under this Force, they are Resolved, rather to Run the Hazard of Losing, than that the City should make Advantage by their Invention.

Therefore, that the easiness of the Terms may be no Encouragement to Insure with the CITY, They do Resolve for the Future, to Set their Rates at *Forty Five Shillings and Ten Pence per Cent. for Brick Houses for Thirty One Years*; which is *Five Pence per Pound Rent*, for Brick-Houses for a Year, and Double the Rates for Timber; and to Discount by way of Purchase, viz. Five Years paid down for Eight Years Insurance; Seven, for Twelve; Nine and a Half, for Twenty-One; And Eleven, for Thirty-One Years. These Rates are Lower than the Cities, and more agreeable to Practice, than their Table, which is after the Rate of *Thirteen Years* Purchase for *One and Thirty Years*, and near *Sixteen Years* Purchase for *Fifty-One Years*: Prices never heard of among Purchasers.

And do Further Declare, That they will Always set their Price Under the City, though they do not intend to Alter any more, till they are Certain that the CITY can proceed, and have Settled their Fund.

This they think, they can Better Justifie the doing, than the CITY; because their Security is so proportioned to a Number of Houses, that whether the Premium make a Greater or Lesser Sum, it doth not Alter the Security to the Insured: And if they Lose by the Undertaking, it is their Own, and no Injury to Any.

But those Citizens that Manage the Revenue of the City, are but Stewards for the rest; and if they (through Rashness and want of Knowledge) Venture the Publick Revenue of the City, on a Project that brings Loss, they prejudice the Whole Body of the Citizens: For if the Revenue of the City be Wasted, then the Charge of the Government must be Supported by Taxes.

And it is very probable, that there is no great Over-plus of Revenue belonging to the City, more than is Necessary to Defray the Charge of the Government, the Trust of the Orphants, and the Repairs of the publick Places: For if there were, Why is Money borrowed at Interest, when no visible Improvement is made by it? Or, why were the Fifteens so lately Raised, to Repair the publick Works of the City, which ought to be done out of the publick Revenue? Especially since the Citizens in many Years before, had not been so Taxed?

**T**HE Third Observation is, on the Terms and Length of Insurance; The Office on the Back-side the Royal-Exchange, Insures no Longer than for *Thirty-One Years*; the City Propose to Insure for what Term Desired, and for Ever. This perhaps was thought of as another Stratagem to bring in Customers; as if it might Ingage all those that had the Inheritance of Houses, and long Terms; and besides, might Raise the Value of the Premiums, and bring a greater Sum to the Chamber.

They never Considered, That those that First Formed the Design, had probably thought of this; and had it been Convenient and Advantageous, might Practice the same: And therefore, since they have taken this Design on the second Hand, and upon Trust, were very Adventurous so much to Alter from their Pattern, unless they were provided to give Better Reasons for their so doing, than are to be Expected from them.

For, to Insure for Ever, is to Spoil the whole Design; because no Security can be good, where all the Profit is at first Received, and the Loss is Uncertain, and Continues for ever; for the Loss being uncertain, the Security cannot be Proportioned: And where all the Profit is at first Received, there is no Interest obliged to take Care of the Design, so as to Pay a Loss, and Preserve the Fund. So that, when ever the Loss happens greater than the Annual Rent of the Security, the Land must be Divided and Torn in Pieces, to Satisfy the Loss: Whereas, when Houses are Insured for no longer then *Thirty-One Years* (which is Sufficient to Comply with all Mens Occasions) these Terms will Expire; and the Premium that will Arise from the Reversion, will Ingage the Interest of those concerned in the Office, to Raise Money to Pay the Losses, and Preserve the Fund intire; tho the Losses were greater than *Ten Years* Rent of the Fund. And one of the great Arguments that was Used at the Settling this Affair, to shew the Certainty which no otherwise could have given Satisfaction



Therefore, should Men be so Imprudent to Insure their Houses for Ever, this Corporation would have greater occasion for an Act of Restraint, than the Spiritual Corporations heretofore have had; for, though the Church and Colledges, by Granting long Leases, prejudiced their Successors, they left them the Old Rent: But these Gentlemen of the Committee, will not be so kind to their Successors; for they would not only leave them without Reversions, but Entail a perpetual Charge and Loss upon the Corporation.

**T**HE Last Observation is, that *They are Resolved, to Settle Lands and Ground-Rents of the Cities, to the Value of One Hundred Thousand Pounds on Trustees, so as to be Easily Recovered, (and yet have not Discovered to the World where they lye) and to attend Counsel, to know whether they can settle them.* This ought to have been the first Step, to have published a Particular of these Estates, with the Opinion of Council; that they are not already Appropriated and Charged for other Uses: For the Lands of Corporations are generally charged both for Publick and Special Uses: such as Repairing of Bridges, Maintaining of Aqueducts, and Supporting other Publick Works. Had they followed their Pattern in this Particular, they had prevented several Enquiries.

**First**, How the Lands of the Corporation can be Settled for the Benefit of private Persons, and to pay their Losses, but that they must be still liable to the first Trust? So that whilst the Design brings Profit, the Settlement may seem Good; but when Losses happens, the first Settlement may take Place, to the Defeating of the Latter.

**Secondly**, How can these Lands be Settled upon Trustees, so, as when a Dispute Ariseth, the City must **Not** be made a Party, since they are more Entrusted for the City, than for any particular Person that shall Sue? It being not usual for the Court of *Chancery* to bind any person by Decree without being Heard, especially the principal party to the Suite? If so, their Settlement of *Ground-Rents*, is not so Good as their Seal: For this Settlement, is liable to the same difficulty of Recovery, if there be a Dispute, and is not so large a Security: For the Seal might be made to Affect all the Lands of the Corporation, were it not for the Difficulty of Suing them; but the Settlement, will be Limited to a Part.

Now if the City must be made a Party upon all Suites, they must be Summoned; if they Refuse to Appear; they Forfeit, or lose Issue; which the Party hath no remedy to Recover: And the Party cannot proceed in his Suite, Because the City will not Appear. So that those Gentlemen of the Committee were extreamly Led out of the Way, in following the Pattern of a Settlement, thinking to Gain a Reputation by Offering an *Hundred Thousand Pounds Security*; Whereas the Revenue of the City, must be Supposed to be Worth more, and the Seal Affects it all. For the Objection was not against the Ability of the City, but how to make them **Willing**, or **Force** them to Pay.

This Difficulty in Suing the City, is Real; for if it were not, Those many Persons (whereof some of them have not Bread for their Families) would not have been so long without their Monyes, which they Lent to the Chamber upon Interest, and have Bond under the City Seal for their Payment: And yet some of these Bonds are of so **Little Value**, as to be **Sold** for *Twelve-Pence* in the Pound.

Therefore it were more Honourable and Just, for the City to Sell such Lands as they can Dispose of, to Pay those Debts, than to Imploy them to Injure other Men: For till then, How can it be Expected, That the Insured shall have Better Justice, when a great Loss happens, than those Persons have had? For, Why may not the City hereafter give out, That this Project was Driven by a **Particular Party**, then **Powerful**, that Ingaged these Lands in a Design to their Prejudice, And therefore they have no Reason to pay the Loss? As hath been formerly said to the Creditors that Lent their Money, that a particular **Faction** of Men (though then the Majority) Lent the Money to the **Parliament**; and therefore they have no Reason to Pay it?

**Thirdly**, Suppose the City can Settle those Lands, *so, as to make them Easie to be Recovered.* How can they be **Freed** from the **Incumbrances** of these **Debts**? *And being Easie to Recover.* How shall the Insured be **Secure**, that **Those Creditors** will not **Seize Them**? For some of them being put in Mind, by the Cities Proposals, that the Lands shall be Settled to Recover **Without Trouble**, are Resolved to try what they can do to **Get their Money**: And therefore have been Advised by Counsel to Sue; If the City refuse to Appear, the Issues must be leyed on the Land; which may be a dispute in *Chancery*, whether it is not an Incumbrance from notice, as in the case of Lands settled for payment of Debts, a **Creditor** shall charge them, by Filing a Bill in *Chancery*; for Lands of Corporation are in the nature of Lands in Trust? It to avoid this Difficulty, the City shall Appear, then why should they not obtain Judgment, and so **Seize** the Lands? And as far as they will go, take them to satisfy their Debts?

**Lastly**, What will become of their Settlement, if the City Forfeit their Charter? Whether the Lands of the Corporation do not Devolve on the Crown? Who then shall satisfy Losses, and Extinguish the Fires?

By these Observations it may Appear, That the Gentlemen of the Committee did not well Un-



derstand the Design they were about; for which they are not to be Blamed: For it is not Reasonable to expect, that they should so well (on a suddain) understand a Design, as the Inventor of it, who had spent much Time and Study in the Contrivance; no more than they may be supposed to understand Law and Physick, as well as those that have Studied those Sciences. And it is as Reasonable, that the City should have the sole Practice of Law and Physick, within the City and Liberties, because it would be Profitable, as that they should Insure the Houses within those Limits; and something more Reasonable, because the Profit from Law and Physick would be more Certain.

But however, those Gentlemen that intend to Insure their Houses, may perhaps consider, That by Insuring with the City, they Support the Contest; which though it bring Down the Prices of the Insurance, yet in the End, must Ruine the Designe, and so will Lose that Advantage (which by Encouraging the First Inventors) they might probably expect from it: And that by Insuring, they are not Serviceable to the City; for this Design (as the Committee have Contrived it) may produce some certain Places to themselves, but Uncertain Profit, if not Loss to the City: And besides, by Insuring with the City, they are Instrumental to take away the Right of the First Inventors; and as it were Club, to do that which every person (were it his private Concern) would scorn to do.

These are to give Notice, to those Gentlemen that have Insured their Houses, at the Office on the back-side the Royal-Exchange, if they will come to the Office, they shall be Repaid the Over-plus of their Premium, above the Rate of Forty-Five Shillings Ten Pence per Cent. for Brick, and Four Pound Eleven Shillings Eight pence for Timber, for Thirty-One Years. And so in proportion for Lesser Terms, according to the Printed Table; Or, be made Allowance by addition of Term. And if they shall have further Occasion to Alter their Rates, they will make all that have, or shall hereafter Insure, equal Abatement.

And they do further give Notice, That they intend to Settle the Ground-Rents of Devonshire Buildings the next Term; And then to make provision for Insuring Chambers in the Inns of Court and Chancery: And have also provided another Parcel of Ground-Rents of Fifteen Hundred Pounds per Annum at Westminster; which will make the Security to the Value of near Fourscore Thousand Pounds. These they intend to Settle before the Number of Houses (upon this Security) is Compleat; And to give publick Notice sometime before, with the Names of Council that are to settle the Conveyances, that all Persons desirous of Satisfaction in the Title, may resort to them without Fees.

A Table for Insurance of Houses from Fire, from One Pound per Annum to a Hundred for Thirty-One Years, or Under, after these Rates, viz. Five Pence in the Pound for Brick Houses, and Ten Pence for Timber, and to Discount by way of Purchase: That is, Five Years paid for Eight Years Insurance; Seven, for Twelve; Nine and a Half, for Twenty-One; and Eleven, for Thirty-One: which is Forty Five Shillings and Ten Pence for Brick Houses, at Ten Pounds per Annum; and Double for Timber. This is Under the Cities Proposals Two Shillings and Nine Pence per Cent.

Pound Rent	Insured for 8. Years.			Insured for 12. Years.			Insured for 21. Years.				Insured for 31. Years.			Houses Burnt, Money Paid.		
Lib.	l.	sh.	d.	l.	sh.	d.	l.	sh.	d.	ob.	l.	sh.	d.	l.	sh.	d.
1	00	02	01	00	02	11	00	03	11	01	00	04	07	10	00	00
2	00	04	02	00	05	10	00	07	11	00	00	09	02	20	00	00
3	00	06	03	00	08	09	00	11	10	01	00	13	09	30	00	00
4	00	08	04	00	11	08	00	15	10	00	00	18	04	40	00	00
5	00	10	05	00	14	07	00	19	09	01	01	02	11	50	00	00
6	00	12	06	00	17	06	01	03	09	00	01	07	06	60	00	00
7	00	14	07	01	00	05	01	07	08	01	01	12	01	70	00	00
8	00	16	08	01	03	04	01	11	08	00	01	16	08	80	00	00
9	00	18	09	01	06	03	01	15	07	01	02	01	03	90	00	00
10	01	00	10	01	09	02	01	19	07	00	02	05	10	100	00	00
20	02	01	08	02	18	04	03	19	02	00	04	11	08	200	00	00
30	03	02	06	04	07	06	05	18	09	00	06	17	06	300	00	00
40	04	03	04	05	16	08	07	18	04	00	09	03	04	400	00	00
50	05	04	02	07	05	10	09	17	11	00	11	09	02	500	00	00
60	06	05	00	08	15	00	11	17	06	00	13	15	00	600	00	00
70	07	05	10	10	04	02	13	17	01	00	16	00	10	700	00	00
80	08	06	08	11	13	04	15	16	08	00	18	06	08	800	00	00
90	09	07	06	13	02	06	17	16	03	00	20	12	06	900	00	00
100	10	08	04	14	11	08	19	15	10	00	22	18	04	1000	00	00

FROM THE  
**Insurance - Office for Houses,**

ON THE  
**Back-Side of the Royal-Exchange.**

**I**T was thought fit to give this Advertisement, That whereas there are Propositions in Print, setting forth the Rates and Terms for *Insuring of Houses*; being *Six Pence* in the *Pound* Rent for Brick-Houses, and *Twelve Pence* for Timber, with Deduction for the Ground-Rent; for which, the Office is to Re-build, or to Pay the Party, whose House is Insured, *One Hundred Pounds* for every *Ten Pounds per Annum* Rent, that is Insured, as oft as the said House is Burnt down, according to the Election then made at the Time of Insurance. And whereas those Words, **Burnt Down**, were not so large, but that they might admit of a Question, *whether it was intended, that Houses Blown up, or Pulled down, were to be Rebuilt, or receive Satisfaction, as if they were Burnt down?* And likewise, those Words did not make Provision, in case the Houses were only Damified. It is thought fit therefore to declare, That it is the Intent of the Insurers, that Houses Insured, that are Blown up, and Pulled down, as well as Burnt down, should be Re-built at the Charge of the Office, or receive Satisfaction in Money, according as in the Propositions were set forth, for Insuring of Houses, and in a New Edition now expressed; the Former Copy being since Corrected, and the Words added, **Burnt down, Demolished, or any wise Damified, by reason of Fire.**

And because it might occasion some Dispute about the Expences of Work-Men, in making good the Damages where the House is neither Burnt down nor Demolished, but only Broken or Damified; it is thought necessary to avoyd such Differences, that the Office should have the Liberty to set their own Work-Men, to Repair all such Damages: And if they are not Repaired at the Charge of the Office within Two Months after the said Damages made, then to Forfeit the whole Sum expressed in the Policy, as if the same were Burnt down or Demolished: The Penalty is made the Greater, to avoyd all Suspensions of Difference, that might arise about the Charge of the Reparation, that Difference being Avoided, there can arise no Dispute; for the Breaches and Damages then made, will be as Visible and Certain, as if the Insured House were Burnt Down.

It was promised in the Printed Propositions, That the Names of the Insurers, and Places, where the Estates or Securities lye, with the Names of the Trustees, should in a short time, be set forth; that all Satisfaction might be given, as far as is necessary.

The Names of the Parties that are Principally concerned, Are *Samuel Vincent, Esq;* and *Dr. Nicholas Barbon*, who have the Security or Fund in their Possession; there are several other Persons that are Sharers, whose Moneys is to pay off the incumbrances on the several Estates, which because it is not Material to the Security, their Names are here Omitted.

The Estates that are intended to be Setled for the Security, are the Ground-Rents of *Essex Buildings*, being *One Thousand & Fifty Pounds per Ann.* And the Ground-Rents at the Lower-End of *Saint Martins-Lane*, from the Strand to the Church-Yard, being *Three Hundred Forty Seven Pounds per Ann.* And the Ground-Rents of *Devonshire Buildings*, without *Bishopsgate*, being *Seven Hundred and Nine Pounds per Ann.* whereof *Four Hundred Pounds per Ann.* or thereabouts, is Built, and the other a Building; being in the whole *Two Thousand One Hundred and Six Pounds per Ann.* (the Rental of which Estates are to be seen at the Office, by all Persons that desire to see them): Which Security is more then the Undertakers did at First propose. But finding their Propositions meet with a general Acceptance, they are willing not to be wanting on their part in the Security.

The Names of the Trustees upon whom these Estates are to be Setled, cannot yet be declared; because it is intended they shall be chosen by the Consent of those Persons that have already Subscribed, and that shall Subscribe before the First of June; and to that intent it's desired, that all Persons that have Subscribed, and that shall before that Time Subscribe, would please to meet at the said Office, on the Eighth of June, next, at Three of the Clock in the Afternoon, to give their Advice, and Consent in Choosing the Trustees: That time being thought most convenient.

At the same time it may be convenient, for the Subscribers to Name Counsel for Setling of the Conveyances, and to Appoint some of their Number (in the behalf of the rest) to see the Incumbrances Discharged from the several Estates, and the Conveyances executed according to the true intent and meaning of the afore said Propositions, at the Charge of the Office.

The Propositions at Large, are to be had Gratis, at *Mr. Starkey's a Bookseller near Temple-Bar*, at *Mr. Hinchman's a Bookseller in Westminster-Hall*, and at the Office on the Back-Side the Royal-Exchange.

F I N I S.



1911

1912

1913

1914

1915

1916

1917

1918

(1) £ 90  
September, the 16th. 1681.

A N  
ADVERTISEMENT  
FROM THE  
Insurance-Office for Houses, &c.

**T**Hese are to give Notice, That the Office and Security, formerly proposed for Insuring Houses from Fire, after the Rate of Six Pence per Pound for Brick-Houses, and Twelve Pence for Timber, is NOW Perfected and Settled; and the Persons concerned in the Security, will Attend every Day, at their Office on the Back-Side of the Royal-Exchange, from the Hours of Nine till Twelve in the Forenoon, and from Three till Six in the Afternoon, to Subscribe Policies for all Persons desirous to Insure their Houses, as far as the Number of Three Thousand Houses.

Much Labour, much Time hath been spent in Settling this Affair: It being above a Year since the Propositions for Insuring Houses from Fire were first made Publick. This hath occasioned several Discourses, as if it were a Project in its own Nature, not to be Practised; and would prove like the Abortive Conceits of several Others, in this last Twenty Years, on this Subject. But whosoever considers the Wayes and Means that were at first Proposed to be followed in Settling this Designe, such as were thought absolutely necessary to give that Satisfaction, which the Greatness of the Concern did require, will believe this Affair could not have been otherwise, or sooner Effectuated.

The Way and Means to Settle this Designe, as it was first Proposed, was thus; That there should be General-Meetings of all Persons, that had any Thoughts of Insuring their Houses, and were Well-Wishers to such a Designe, before any Security was Settled: At which Publick Meetings, the Value and Nature of the Security, Manner and Method of Settling it, and all Things else that could be offered either to the Advantage or Disadvantage of this Designe, should be Debated, and Regulated.

This Scrutiny this Office was to pass: For though some Publick Designes, whose Fund have been Reputation, & Personal Credit, have Thriven best without Examination, & (of a suddain) Raised Themselves into great Reputation; yet sometimes (Mushbroom-like) they have had their Duration and Rise equal: their Creditors having lost their Money, before they had the Leisure to consider why they Trusted them. So, on the contrary, those Designes, whose Fund are in Land, being Real and Certain, can have no greater Advantage, than to have their Foundation Examined by those that Trust them: And though such Deliberation may make their Beginnings and Growth slow; yet They will be like the Oak, Durable.

Many General-Meetings, upon Publick Notice, were held at the Office, where several Gentlemen, and Eminent Citizens were present. The first Debate was about the Value of the Security, Whether Forty Thousand Pounds was Sufficient to Secure Ten Thousand Houses, as it was first Proposed, with the Addition of Ten Thousand Pounds for every Ten Thousand Houses? This, after much Debate, appeared to be Sufficient to the Majority; because though Ten Thousand Houses are of greater Value, than the Fund; yet being supposed that they will stand at great Distances, they could not be Destroyed by any One Fire: Yet because some Gentlemen questioned it, and it being the Designe of those Persons concerned in the Office, to give full Satisfaction to All: it was at last agreed, That the Security of Forty Thousand Pounds then Proposed, should be only for the Insuring of Five Thousand Houses, with the Addition of Ten Thousand Pounds, for every Five Thousand Houses.

The next Debate was the Nature of the Security, which was proposed to be in Ground-Rents: This was agreed by all, to be the best sort of Security, and least subject to Alteration in Value: Those that were Proposed, were the Ground-Rents of Essex-Buildings, being about One Thousand and Fifty Pounds per Annum; the Ground-Rents at the Lower-



Lower-End of *St. Martins-Lane*, being about *Three Hundred and Fifty Pounds per Annum*; and the Ground-Rents of *Devonshire-Buildings* without *Bishops-gate*, being about *Seven Hundred Pounds per Annum*, when they are all Built on: But because They were not all Finish'd, that was made an Objection; but Answered; That it was probable, they would be Finished before the Number of *Five Thousand Houses* were Insured: Yet to avoyd that Scruple, it was agreed to Settle (at present) only the Ground-Rents of *Essex*, and *St. Martin's-Buildings* for *Three Thousand Houses*; and when the Ground-Rents of *Devonshire-Buildings* are Finished, to Settle them for *Two Thousand* more.

The Manner of Settling this Fund was debated; which was; that these Estates should be conveyed to several eminent, and known Persons, whom the Company should approve of in Trust for this Use: Several Gentlemen were named; and those that were pleased to accept of the Trust, were, Sir Joseph Sheldon (since Deceased) Sir George Treby, Recorder of the City of London, Sir Michael Heneage, Sir William Warren, Sir Richard Hov, Lieutenant Collonel Rich, William Thompson, Esq; George Bradbury, Esq; both of the *Middle-Temple*; Edward Maynard, Esq; Mr. Ralph Hartley, and Mr. Nathaniel Hawes.

Last of all, the Method of Settling this Design was debated, which was agreed to be referred to such Council, as should be then Chosen; there was also a Committee chosen of several Gentlemen then present, which were desired to Attend the Council, and see the Execution of all things debated, and agreed to. The Council Chosen, were Sir Francis Pemberton, now Lord Chief Justice, Sir William Jones, Sir Francis Winnington, Mr. Williams, late Speaker to the House of Commons, Mr. Mosier, Mr. Polixfen, Mr. Saunders, and Mr. Whitaker: The Council were all Attended several times by the Committee: And at last, at a general Meeting of the Council and Committee, after a due Examination of the Title, and of all other things that were Debated, and Proposed to them. The Council did all agree to the Conveyance; but altered the Proposition for Re-building; so that if a House Insured be Burnt, the Loss must be satisfied in Money; for the Office is not to Re-build, though both were at first Proposed (to be at the Election of the Insured.) This was thought necessary to avoid those Disputes, which might arise about the Dimensions, Form, and Substantialness of Building.

The Form of the Policy was also Settled by the Council; and the Names of those Persons that are to Subscribe them, are Mr. Samuel Vincent, Dr. Nicholas Barbon, Mr. Benjamin Bartlet, Mr. Samuel Tookey, &c. And any Two of them Signing, make good the Policy.

This was the Method that was followed in Forming this Design, and although all Endeavours were used for dispatch: yet through the Weightyness of the Affair, Number, and Greatness of the Council; it was last *Trinity-Term*, before the last perusal of this Settlement, had passed all the Council; Since, the Time has been spent in Ingrossing the Conveyances, Sealing, and Inrolling of the Deeds, and Attornment of the Tenants, according as Council Directed. And although some Persons, who have had the Misfortune in the Interim, to lose their Houses for want of the Office being Settled; (they being since Burnt) have Cause to think it Tedious; yet the Generality of Men will agree, This Design could not have been sooner perfected.

These are to give Notice, That whereas several Gentlemen, to shew their willingness to Encourage this Design, have Subscribed to Insure their Houses, as soon as the Conveyances were Settled; upon which Account it was Proposed, as an acknowledgement for their Encouraging the Office, that they should have a Years Purchase Gratis: That is, That they should Insure Eight Years for Five Paid, Twelve for Seven, Twenty-One for Nine, and Thirty-One for Ten. And, whereas many more would have Subscribed, had there been due Attendance given at the Office: And because it is now Vacation; It is therefore thought fit to propose; That those Gentlemen that shall Insure their Houses, and take their Policies before the First Day of November next, shall have the same Advantage with those that did Subscribe.

FINIS.



816 m. 10.  
69.

**T**He Book of Subscriptions,  
for Insuring of **HOUSES**  
(by the City of *London*)  
in case of **FIRE**, is now Open,  
wherein several Aldermen and O-  
thers have Subscribed for a consi-  
derable Number of **HOUSES**;  
and the same will so Continue in  
the **CHAMBER** at the *GUILD-*  
*HALL*, where constant Atten-  
dance will be daily given from Nine  
of the Clock to Twelve in the  
Forenoon, and from Three of the  
Clock to Six in the Afternoon,  
for Entering the Subscriptions of all  
such Persons as shall be willing to  
**INSURE**.





16 Nov 1681  
Moore



Mayor.

*At a Common Council holden in the Chamber of the Guild-Hall of the City of London, on Wednesday the 16th Day of Novemb. 1681. and in the Three and thirtieth Year of the Reign of our Sovereign Lord Charles the Second, by the Grace of God of England, &c. Before the Right Honourable Sir John Moore Knight, Lord Mayor of the City of London, Sir John Frederick, Sir John Lawrence, Sir James Edwards, Sir Patience Ward, Sir Henry Tulse, Sir William Pritchard, Sir James Smith, Sir Robert Geoffrey, Sir John Shorter, Sir John Peake, Sir Thomas Beckford, Sir Jonathan Raymond, Knights, Aldermen; and Thomas Pilkington Esq; Alderman, and one of the Sheriffs of the same City, and also the Commons of the said City, being then and there in Common Council assembled.*

*Upon Reading of Proposals this day presented by the Committee of this Court for Insuring of Houses in Cases of Fire, the Tenor whereof follows,*

I. **T**hat all such Persons and Corporations as shall think fit to Insure their Houses and Buildings, situate within the City of London and Liberties thereof, in Cases of Fire, shall be received and provided for by this City, according to the Terms and Conditions hereunder mentioned.

II. That Books shall be prepared by the First day of December, 1681. and lodged in the Chamber of London, for receiving and entering the Subscriptions of all such Persons as shall come into this Insurance.

III. That Lands and Ground-Rents, belonging to the City of London, to the value of One hundred thousand Pounds at least, shall be forthwith settled as a Fund, to Insure such Houses as shall be Subscribed for and brought into the said Insurance.

IV. That hereafter, as Subscriptions shall be made, a farther Additional Fund by the *Premium* which shall be received, shall be made and settled by the said City, for Security of all such Houses as shall be so Subscribed for.

V. That these Funds shall be settled upon Trustees in such manner, as the Insured in Cases of Damage may receive the Value of their Insurances with the most speed, and least trouble unto them.

VI. That the *Premium* for Insurance of Brick-houses and Buildings, for the Term of One and Thirty Years, shall not exceed Forty eight Shillings *per Cent.* according to the Value that shall be Insured on such Houses; that is to say, For the Insurance of a House valued at Three hundred Pounds, seven Pounds and four Shillings for the said Term of One and thirty Years, and that all other Terms of Years shall be Insured proportionable to that Rate; for which purpose a Table shall be Calculated.

VII. That the *Premium* for Insuring of Brick-houses and Buildings for ever, shall be four Pounds *per Cent.* according to the Value that shall be Insured on such Houses and Buildings, *viz.* for Insuring a House of Three hundred Pounds value, Twelve Pounds.

VIII. That the *Premium* for Insuring of Timber-houses and Buildings for Ever, shall be Eight Pounds *per Cent.* according to the Value that shall be Insured upon such Houses and Buildings; *viz.* Sixteen Pounds for Insuring a Timber-house to the Value of Two hundred Pounds.

IX. That all Terms of Years in Timber-houses and Buildings, shall be Insured proportionably to the said Insurance of Eight Pounds *per Cent.* for ever.

X. That the said Committee, in order to the said Security, do forthwith, by Advice of Council, proceed to prepare Settlements of the said Lands and Ground-Rents, and to draw up Articles and Agreements at large in pursuance of these Heads, to be proposed to such as shall Insure upon the same.

*All which Proposals being unanimously agreed to and approved of by this Court, are Ordered forthwith to be Printed and Published, and speedily and effectually put in Execution.*

Wagstaffe.





Moore

Moore



Mayor.

*As a Common Council holden in the Chamber of the Guild-Hall of the City of London, on Wednesday the 16th Day of Novemb. 1681. and in the Three and thirtieth Year of the Reign of our Sovereign Lord Charles the Second, by the Grace of God of England, &c. Before the Right Honourable Sir John Moore Knight, Lord Mayor of the City of London, Sir John Frederick, Sir John Lawrence, Sir James Edwards, Sir Patience Ward, Sir Henry Tulse, Sir William Pritchard, Sir James Smith, Sir Robert Geffrey, Sir John Shorter, Sir John Peake, Sir Thomas Beckford, Six Jonathan Raymond, Knights, Aldermen; and Thomas Pilkington Esq; Alderman, and one of the Sheriffs of the same City, and also the Commons of the said City, being then and there in Common Council assembled.*

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III. That Lands and Ground-Rents, belonging to the City of London, to the value of One hundred thousand Pounds at least, shall be forthwith settled as a Fund, to Insure such Houses as shall be Subscribed for and brought into the said Insurance.

IV. That hereafter, as Subscriptions shall be made, a farther Additional Fund by the Premium which shall be received, shall be made and settled by the said City, for Security of all such Houses as shall be so Subscribed for.

V. That these Funds shall be settled upon Trustees in such manner, as the Insured in Cases of Damage may receive the Value of their Insurances with the most speed, and least trouble unto them.

VI. That the Premium for Insurance of Brick-houses and Buildings, for the Term of One and Thirty Years, shall not exceed Forty eight Shillings per Cent. according to the Value that shall be Insured on such Houses; that is to say, For the Insurance of a House valued at Three hundred Pounds, seven Pounds and four Shillings for the said Term of One and thirty Years, and that all other Terms of Years shall be Insured proportionable to that Rate; for which purpose a Table shall be Calculated.

VII. That the Premium for Insuring of Brick-houses and Buildings for ever, shall be four Pounds per Cent. according to the Value that shall be Insured on such Houses and Buildings, viz. for Insuring a House of Three hundred Pounds value, Twelve Pounds.

VIII. That the Premium for Insuring of Timber-houses and Buildings for Ever, shall be Eight Pounds per Cent. according to the Value that shall be Insured upon such Houses and Buildings; viz. Sixteen Pounds for Insuring a Timber-house to the Value of Two hundred Pounds.

IX. That all Terms of Years in Timber-houses and Buildings, shall be Insured proportionably to the said Insurance of Eight Pounds per Cent. for ever.

X. That the said Committee, in order to the said Security, do forthwith, by Advice of Council, proceed to prepare Settlements of the said Lands and Ground-Rents, and to draw up Articles and Agreements at large in pursuance of these Heads, to be proposed to such as shall Insure upon the same.

*All which Proposals being unanimously agreed to and approved of by this Court, are Ordered forthwith to be Printed and Published, and speedily and effectually put in Execution.*

Wagstaffe.

1882

54

1-4





816 m. 10

71

60

A Table of all Terms of Years from One to Thirty One Inclusive; and from thence by every Ten years to one Hundred Inclusive, and from thence for Ever; where is set down the Sums of Money to be paid for Insuring a Brick House for any of those Terms of Years proportionably to Four pounds for Ever, for every Hundred pounds value insured on such Buildings; Calculated by Order of Common Council.

Four pounds per Cent. for ever.

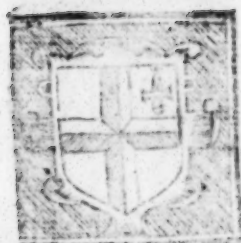
years	l.	s.	d.	years	l.	s.	d.
100	3	6	8	19	1	18	11
91	3	5	7	18	1	17	11
81	3	4	2	17	1	16	9
71	3	2	5	16	1	15	6
61	3	0	3	15	1	14	3
51	2	17	6	14	1	12	11
41	2	13	9	13	1	11	6
31	2	8	7	12	1	10	0
30	2	8	0	11	1	8	4
29	2	7	4	10	1	6	8
28	2	6	8	9	1	4	10
27	2	5	11	8	1	2	10
26	2	5	2	7	1	0	9
25	2	4	5	6	0	18	5
24	2	3	7	5	0	16	0
23	2	2	10	4	0	13	4
22	2	1	11	3	0	10	5
21	2	0	11	2	0	7	3
20	2	0	0	1	0	3	9

Note, That there is to be paid double so much for Timber Houses of like value.

The Book of Subscriptions, for Insuring of Houses (by the City of London) in case of Fire, is now Open, wherein several Aldermen and Others have Subscribed for a considerable Number of Houses; and the same will so Continue in the Chamber at the Guild-hall, where constant Attendance will be daily given from Nine of the Clock to Twelve in the Forenoon, and from Three of the Clock to Six in the Afternoon, for Entering the Subscriptions of all such Persons as shall be willing to Insure. And satisfaction will there be given to any Question that may be made on the said Proposals.

The Committee for Insurance of Houses, in case of Fire, do desire that such Persons who intend to Insure with the City, will for their better Expedition, bring to the Chamber Notes in writing in what Parishes and Wards their Houses are Situate, by what Signs they are call'd, the names of their Tenants or Occupiers, and the Value and Time they intend to Insure upon them. And this, with what convenient speed they can, that they may the sooner proceed to the Nomination of Trustees, and perfect their Assurances.

Printed by J. Roycroft, Printer to the Honourable City of London, 1681.



1871

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K. R. L

(1)

To my Honoured Friend Mr. M. T. one of the Committee chosen by the Common Council of London, for the Insuring of Houses from Fire.

S I R,

Y

Ours I received, together with the Enclosed Papers about the Undertaking of some private Persons for the Insuring your Houses in the City from Fire; and according to your Request, shall give you my Sentiments concerning this matter; which tho others that know to what a Master of Reason I write, may call it *Presumption*; yet your Commands have made it *Duty and Obedience*. I could not but wonder that when you and

the other Magistrates of the City were consulting about this Affair, what pretence a few *Forreigners* and *private* Men could have to chop in, and set on foot the same Design which you were managing, not only without, but also directly against your consent. For tho they pretend that they were the first Inventors of it, and therefore please themselves with a fond Conceit that the wisdom of the Parliament will allow them the sole injoyment thereof for a considerable time, if not for full Fourteen years; yet it is sufficiently known that this Affair was propounded in your *Common Council* as early as *Febr. 1670*. long before ever it entred into their thoughts, and ever since from time to time continued under Consideration how it might be most effectually put in Practice. So that 'tis plain, these Gentlemen have lighted their Taper at your Fire, and that in more Senses than one they are *building on other mens grounds*.

But if they had been the first Inventors of this Design, yet I doubt not but I shall make it evident, that it is far more for the Publick Good that the City should be entrusted with the management of it, than these or any other private men; Because, (1.) the City can settle a better Security; (2.) 'tis more reasonable the City should enjoy the Profits arising from it; (3.) it would be of ill consequence to entrust these private Persons and *Forreigners* with the management of it; and (4.) it would be no prejudice to the City or Citizens to have it in their own hands.

*First*, The City can settle a better Security or Fund for ensuring Houses than these Persons have or can. 'Tis sufficiently known that the *City of London* is already possessed of *Ground-rents* to a great value, of a clear Title, and free from all manner of *Incumbrances*, and can when they will augment the same, in manner and measure, far beyond what these or any other *private men* can reach to. And whereas they propose *Lands and Ground-rents* to the value of but Thirty thousand pounds, the City hath resolved that *Lands and Ground-rents*, to the value of One hundred thousand pounds at least, shall be forthwith settled; and likewise the *Premium*, as an additional Fund, shall be soon after settled to ensure Houses subscribed for, upon Trustees of some of the principal Citizens, chosen by the Ensured from among themselves, which Trustees shall be obliged by their Hand and Seal, each of them to the Ensured, for the payment of their Losses and satisfaction of Damages, in case the same be not immediately performed by the Chamber, where will always be a considerable Bank. The division therefore of Securities into Real, Personal, and the Seal of a Corporation by the Author of the Enquiry, &c. was very impertinent; for there was no intention to practice the strength of the City Seal at all, but only in settling the Ground-rents on the Trustees, as to which the Enquirer himself will not Question its validity. But the Ensured are to have their Security from the Trustees, for their Damages if their Houses should be burnt; for the Recovery of which, there is no need (as the Enquirer pretends) of commencing a tedious Suit with the City, but they may immediately have Relief in Equity upon the Fund, as in all other Trusts whatsoever. The clearness of which Fund, I hope the Enquirer will not have the impudence to call in question. And sure there's none but will believe it to be a better Security than any that can be given, either by a person



son whose Chamber-door daily suffers an *Assault* and *Battery*, from a whole posse of Bricklayers, Carpenters, Masons, &c. and who, if one may judge by the several Actions of Debt that every Term are brought against him, is in a fair way to Retire for Refuge into one of his own Chambers, which he hath built in the Temple; or by one, who tho he may be thought to be shot up into some considerable height from a low and ordinary Condition (as *Rushes* do from *Mud*) yet is every day lyable to be called to an Account for Male-administration of a Publick Office: and if he should be found to be in Arrear to his Majesty, even those Lands or Ground-rents which he offers as a Security, would be seized in the behalf of his Majesty. I know indeed the Enquirer pretends the Security would be better, as settled in private Persons, than in the hands of the City. His Arguments I shall consider, and answer, as

First, He pretends the Design will be better managed by the private Persons, because mens Credit, Care, and Industry will be more concerned to preserve Private Interest than Publick, and so Fires will be better prevented and extinguish'd. But to this I answer, sad Experience shews us that Estates and Publick Revenues which have been committed to the care of a few private Persons, have been miserably perverted; but where have any been more carefully and faithfully apply'd, than those that have been entrusted with the Chamber of London? 'Tis but too often seen, that a man by leaving his Children to the care of two or three private Guardians, hath in effect as fatally expos'd them, as some did of old to ravenous and devouring Beasts, that have made a Prey of them; that have spent their Portions for them: or at best, when they have bestow'd them in Marriage, have made a *March* for them, and a *Bargain* for themselves. Those Hospitals, for the most part, that are in the hands of private Gentlemen, are but sadly looked after; for they are usually made *Lodges* for their *Porters*, *Stables* for their *foundred Grooms*, &c. So that the Hospitals themselves are become the objects of Charity, whereas those Orphans that are looked after by the City of London, have their Estates preserved and duly paid; and the Revenues of those Hospitals which the City inspects, are laid out for those Pious purposes for which they were given.

Besides, the Revenues for the maintaining of London-Bridge are husbanded by the City with all the care and prudence imaginable; but if they were in the hands of these private Gentlemen, I am afraid the Decays of that Bridge would not be so much repaired as those of their own Estates. Further, Late Acts of Parliament have entrusted the Chamber of London with the Money for building of Churches, Disbanding the late Army, &c. And if the choice of Trustees for any of these purposes were now to be made, who would prefer these private Persons before the City? I doubt not but the City would be as diligent, faithful, and industrious in this Affair of quenching Fires, as it must be acknowledged to be in all the forementioned Particulars.

But Secondly, The Enquirer pretends that the payment of Losses, and satisfaction of Damages, will be easier and sooner dispatched by the Office of these private men, than by the City, because of the Attendance on the Court of Aldermen or Commitees. But to this I answer; The City have erected an Office, where there shall be constant attendance, and ready dispatch given. And I dare say this Office, erected by the City, shall pay the Losses of those whose Houses are burnt down sooner than this Enquirer shall the wages of those that built his up.

Thirdly, Saith the Enquirer, a private person must part with all to satisfy his Debts, but in any case, less the City will rather have Private Concerns suffer than the Publick. To which I answer, There is more reason to fear that these private Persons, in such a Case, will insure themselves instead of their Creditors. They are more likely than the City to be reduced to such an Exigence, as to be forced to break or compound. A little leaky Skulker sure is more in danger of sinking in the wide Seas, than a large, beautiful and well-built Ship. Besides, the nature of the Security proposed by the City, destroys the foundation of this Argument; which last Consideration will serve as an Answer to the Fourth Argument also, That if the City refuse to pay the Loss, the Remedy is not so easy against them as against Private Persons; for the Party aggrieved is not to sue the City, but may have Relief immediately in Equity, upon the Fund, as aforesaid.

Thus it appears, that the City can settle a better Security or Fund for Insuring Houses, than these Private Persons have or can.

The Second Reason why the City, and not these Private Persons should Insure Houses, is, because it is more reasonable the City should enjoy the Profits arising from their own Citizens, than these Forreigners or out-lying Deer. The Enquirer indeed objects, That the Profit of Insuring will not be so considerable as the City may imagine; but 'tis very well known, the Primary intention of the City (though we may easily judge what the Inquirers) in Insuring, is not to rake together a mighty mass of Money, but the Security of every particular Citizens House, and of the whole City in general; and this being effectually provided for, the City is content, let the Profit of this Undertaking be as little as the Enquirer pretends, or less; but how little soever it be, I am sure 'tis too much for one that hath made it his business to run up a multitude of Houses, in the adjacent parts, as if he were resolved to drain the City of its Inhabitants and Trade. I think I may too truly say, He hath done almost as much prejudice to the City by *building* Houses, as the Papists by *firing* them.

The Third Reason why I cannot grant these Private Persons should Insure, is, because it would be very much to the prejudice of *London* if they should: For,

First, I am very well satisfied, that the City of *London* have under their present Consideration the making of certain Engines, &c. for the quenching of Fire; which, as they will be far more useful for the Publick than any that hath yet been invented, so they will be by much too Chargable for these Private Persons to provide themselves withal, and 'tis but reasonable the City should have the Profit of this Undertaking, that so they may receive no prejudice by the Charges thereof.

Secondly, For the Quenching of considerable Fires, a numerous Assistance ordered by *Authority* is requisite, for otherwise the more Company the less Help. Now the City have the Magistracy, who by Law are impowred to command Constables, Officers, and Private Citizens, as they shall judge most useful.

Thirdly, If the City become the Insurers, not only the Magistrate, but every Private Citizen will be more diligent and industrious for the Quenching of Fire; for every man will then consider, That the spreading of the Fire will not only be a loss to those particular Persons whose Houses are in danger, but the Revenues of the City in General would be impaired by it, which potent Argument would be lost, if Private men Insure.

Fourthly, The City hath no reason to intrust a matter of this Consequence within their own Walls, in the hands of Foreigners, and perhaps Enemies to the City, tho indeed Friends to themselves.

Fifthly, The Chief Magistrates of the City are Sworn *Surely and safely to keep the City*, it is therefore an affront to them for any to take their work out of their hands, as if they were not sufficient to Secure the City, but Foreigners must be called in to do it:

Sixthly, Suppose the Lord Mayor and other Magistrates, should think fit for the Common Safety to blow up a House which happens to be Insured by Private men, and these Private Undertakers minding their private Advantage should be of another mind: on this Competition may ensue Quarrelling, Blows, and Blood-shed, and the two Parties concern'd be more zealous in opposing one another, than the Fire.

The Fourth and last Reason, why I would have the City and not these Private Persons Insure, is, because it can be no prejudice either to the Citizens in particular, or the City in general to do it. Not to the Citizens in particular, for as to what the Author of the *Letter concerning Insuring, &c.* objects *about the Magistrates being liable to be byast in the exercise of their Power in blowing up Houses*. I shall only say, He reflects upon the Prudence and Justice of the Magistrates of this City; besides, the Magistrates are impowred to blow-up Houses when they see occasion, whether the City Insure, or no; and though the City doth Insure, yet the Magistrates will have no private Advantage themselves by it: so that there is no reason to think they will be byast in one case more than in another. And whereas the Author of the *Letter* insinuates, as if the City might hereafter put some unreasonable Tax upon Insuring Houses, I shall only say, the

the City hath already set bounds to it self in that case, by giving the particulars of the prizes both of Brick and Timber-Houses, either for a shorter or longer time, or for Ever (a thing which these Private Undertakers are not capable of doing) whereby they have tied up themselves from a possibility of enhancing their Prizes, if they had a mind to it: And that the City should be supposed to make a prey of it self by screwing up the Prizes, is to me as ridiculously as it is insolently objected.

Thus the Citizens in Particular will not be prejudiced if the City Insure, neither will the City in General receive any damage by it. I know the Enquirer indeed pretends a great difficulty in raising and setting the Fund. But the City have already in their hands all the first Fund of Ground-Rents and Lands to the value of One hundred Thousand Pounds, and can as easily make them over to the Trustees, as any Private Person can make over his Estate. And all the Difficulties mentioned by the Enquirer, as to the great number of Houses, that must be Insured to raise Twenty Thousand Pounds for a further purchase of Ground-Rents, the uncertainty of finding out a Purchase, or the Owners setting too high a Price upon them, will lie as heavy upon these Private Gentlemen as upon the City; and whatever good opinion they may have of themselves, I cannot but believe that the City is far more able to conquer a Difficulty than they.

But further, the Enquirer objects, *'Twill be a matter, if not of difficulty, yet of ill Consequence, for the City to Insure,* which he endeavours to prove by Three Arguments.

First, *This will lessen the Security of the Chamber for the payment of the Orphans Portions, and the same settlement of a Fund may be justly expected, and cannot be justly denied them.* But, (1) All besides this Enquirer know, that the Orphans Portions are intrusted in the Chamber of London barely upon its own Credit (which it hath never forfeited) and that neither the Ground-Rents nor any other of the City Lands, are, or ever were engaged for their Security; neither, if the Chamber should fail, (which I hope our Enquirer will not be so insolent so much as to suppose it will) are they liable to make any Satisfaction. And, (2) 'Tis as well known the Chamber of London never desired the Orphans Money, the keeping thereof being a constant Charge and Trouble, but no Advantage to them; and therefore if the Relations of the Orphans will but give good Security, the Chamber never covets to have the Orphans Money paid in to them, neither could they, if so minded, oblige the Relations thereto.

Secondly, The Enquirer objects, *If the City ever should have occasion of borrowing Money, those that lend it will expect as good Security as is offer'd by the City in this Case of Insuring, and not be content with the Security of the Seal only, especially when 'tis publickly known, that a great part of this City Lands are engaged for this use.* But I Answer, (1) Whatever occasion the City had of borrowing Money as yet, these Ground-Rents were never engaged for it, so that when these Ground-Rents are engaged upon this design; the City can still give as good Security as ever yet it had need to give. (2) The raising and setting this Fund will rather strengthen than lessen the Security of the City, because 'tis agreed on by all hands, that this matter will be profitable more or less to the Undertaker, or else it may reasonably be concluded these Private Persons would never have engaged in it. But in the

Third and Last place, The Enquirer objects, *That if the City should Insure, it would be an Imitation of their Pattern.* This I cannot but smile at, because 'tis so notorious as I intimated in the begining of this Letter, they have borrowed this Design from the City, though they have the face to deny it, and ascribe it to themselves. But when I consider the condition of the Enquirer, the Principal of these Private Insuranciers, I do not think it strange, that he who refuses to pay what he is indebted to others, should refuse to acknowledge what he owes to you. But whatever he or his Associates may do in this matter, I shall never follow their Example, but on all occasions freely and thankfully own and confess those many Obligations which Your Goodness hath so often laid upon him, who is,

Honoured Sir,  
Your most humble faithful Servant, L.R.



*London - Fire Office* 1602  
**A Table of the Insurance Office at the Back-side of the Royal Exchange,**  
 Shewing

*The Premium, or Rate of Insurance for Brick-Houses (the same to be reckoned Double for Timber) from One Pound per Annum Rent to an Hundred, for the Term of Thirty-One Years, or Under, which is Six Pence in the Pound-Rent for one Year, and to Discount by way of Purchase; that is, Five Years Paid down for Seven Years Insurance; Seven, for Eleven; Ten, for Twenty-One; Eleven, for Thirty-One. For every Pound-Rent Insured, Ten Pounds in Money (which is One Hundred Pounds for Ten Pounds per Annum) is to be paid as often as the House is Burnt down, or Demolished, within the Term Insured. If Damaged, then to be Repaired.*

Pound Rent	Insured for 7. Years.			Insured for 11. Years.			Insured for 21. Years.			Insured for 31. Years.			Houses Burnt, Money Paid.		
Lib.	l.	sh.	d.	l.	sh.	d.	l.	sh.	d.	l.	sh.	d.	l.	sh.	d.
1	—	2	6	—	3	6	—	5	—	—	5	6	10	—	—
2	—	5	—	—	7	—	—	10	—	—	11	—	20	—	—
3	—	7	6	—	10	6	—	15	—	—	16	6	30	—	—
4	—	10	—	—	14	—	1	—	—	1	2	—	40	—	—
5	—	12	6	—	17	6	1	5	—	1	7	6	50	—	—
6	—	15	—	1	1	—	1	10	—	1	13	—	60	—	—
7	—	17	6	1	4	6	1	15	—	1	18	6	70	—	—
8	1	—	—	1	8	—	2	—	—	2	4	—	80	—	—
9	1	2	6	1	11	6	2	5	—	2	9	6	90	—	—
10	1	5	—	1	15	—	2	10	—	2	15	—	100	—	—
20	2	10	—	3	10	—	5	—	—	5	10	—	200	—	—
30	3	15	—	5	5	—	7	10	—	8	5	—	300	—	—
40	5	—	—	7	—	—	10	—	—	11	—	—	400	—	—
50	6	5	—	8	15	—	12	10	—	13	15	—	500	—	—
60	7	10	—	10	10	—	15	—	—	16	10	—	600	—	—
70	8	15	—	12	5	—	17	10	—	19	5	—	700	—	—
80	10	—	—	14	—	—	20	—	—	22	—	—	800	—	—
90	11	5	—	15	15	—	22	10	—	24	15	—	900	—	—
100	12	10	—	17	10	—	25	—	—	27	10	—	1000	—	—

**T**Heſe are the Rates that were Agreed to at the Firſt Settling of this Office, by thoſe Gentlemen that were Subſcribers and Encouragers to this Undertaking, who took the Trouble to ſee the Security Settled according to the Propoſitions then made.

*The Propoſitions Were :*

**T**hat Two Thouſand Pounds per Annum in Ground - Rents ſhould be Settled on Truſtees, as a Security to make good the Loſſes of Five Thouſand Houſes : And after that Number were Insured, Ten Thouſand Pounds ſhould be laid out in Ground - Rents, to be Added, and Settled as the Former; for the Insuring of Five Thouſand Houſes more, &c.

*The Ground - Rents which were Settled to begin this Deſigne, Were,*

**T**He Ground - Rents of Eſſex Buildings in the Strand, being One Thouſand and Fifty Pounds per Annum : And the Ground - Rents of the New Buildings on the Eaſt - ſide of St. Martins Lane in the Strand, being about Three Hundred and Fifty Pounds per Annum : Together One Thouſand Four Hundred Pounds per Annum for Security to make good the Loſſes of Three Thouſand Houſes.

*The Truſtees Names which Accepted the Truſt, Are,*

**S**ir Michael Hemeage, Sir William Warren, Sir Richard How, Knights; Peter Rich, William Thompson, George Bradbury, Edward Maynard, Eſquires; Mr. Ralph Hartley, and Mr. Nathaniel Hawes;

*The Council which Approved of the Title and Settlement, Were,*

**S**ir Francis Pemberton, now Lord Chief Juſtice; Sir William Jones (ſince Deceafed); Sir Francis Winnington, Mr. Williams, late Speaker to the Houſe of Commons; Mr. John Moſyer, Mr. Polyaſen, Mr. Sanders, and Mr. Charles Whitaker.



# A LETTER

TO

A Gentleman in the Country,

Giving an Account of the

## Two Insurance - Offices ;

THE

### Fire-Office & Friendly Society.

**Y**ours of the 15th Instant I Received; and that I might return a Satisfactory Answer, I have perused the Settlements of both the Offices: That of the **Fire-Office**, and that of the **Friendly Society**; and have sent you the Printed Papers of both, with the Observations I have made:

I. *Upon the Validity of their Securities.*

II. *Their Interest to preserve the Insured from Fire. And*

III. *The Charge of Insuring.*

The Fund or Securities are these: That of the **Fire Office** is Ground Rents [Now] to the Value of *Fifty Thousand Pounds*, settled upon Trustees, to make good all Losses from Fire; and to be Increased, as the Number of Houses **Insured** Increase.

The Strength of this Security stands upon this Supposition, That the Fund is so Large, considering the Houses **Insured** are dispersed at several distances, That it is very improbable (unless the whole City be Destroyed at once) that any Loss at One time should exceed the *Fund*; and then it will be always the Interest of the **Insurers** (as of men that have Morgaged their Land for less than the Value) to pay the Debt when called for, to prevent a greater Loss, since the Land is of more Value than the Debt.

The Security of the **Friendly Society**, is the mutual Covenants between the **Insured** and **Insurers**: The Design is thus framed. The **Insured** deposite into the hands of the **Insurers**, *Six Shillings Eight Pence*, for Insuring *One Hundred Pound* on a Brick House, and double for Timber; and Covenant to pay the residue of their *Premiums* when there shall be occasion, not exceeding *Thirty Shillings* for *One Hundred Pound* on a Brick House, and double on Timber, at one Loss. Upon Condition, That after such a Loss to be at Liberty to go off from the *Society*: Also they Covenant to pay *Sixteen Pence per Annum* for every Hundred Pound **Insured** on a Brick House, and double on Timber, for the **Insurers** trouble and charge of *Holding Stakes, Collecting the Money, and Executing the*



Office, under a penalty of *Losing their Money deposited*; with the *Benefit of being after Insured*; and to be *Casheired out of the Company*, if they do not pay their Rent within the time limited.

The *Insurers* Covenant with the *Insured*: And because they are Truſted with Money, give *Collateral Security*, to the Value of *Sixteen Thousand Pounds* to perform theſe Covenants.

1. To pay the Loſs out of the Money deposited in their Hands, and Covenanted to be paid by the *Insured*, if it be ſufficient.
2. To make a proportionable *Rate*, *Collect* the *Money*, and *Answer* for all thoſe that are *Missing*, or prove *Insolvent*.
3. At the end of the Term, to pay back what is left in their Hands, (except the Yearly Rent) to each of the *Insured*.

The Strength of this Security ſtands upon this Suppoſition, That the *Premiums* deposited, and agreed to be paid by the *Insured*, are more than ſufficient to pay the Loſs: And therefore there is no provision made to pay thoſe Loſſes which may at one time exceed the *Premiums*: For the *Sixteen Thousand Pounds* is not *Security* for the *Loſſes* from *Fire*, but only for the *Insolvent*.

The *Insuring* of Houſes being a New Deſign, it is impoſſible to make a certain gueſs of the Strength of this Suppoſition; but that I might give you ſome Satisfaction, I have Examined its Foundation, by Enquiring into the *Profits* and *Loſs* of the *Fire Office*, ſince their firſt Beginning, which I find thus:

That the *Fire Office* in Three Years hath *Insured* Four Thouſand Houſes; And the *Premiums* of one Houſe with another, do Amount to about *Four pound ten ſhillings* the Houſe: Which in the Total, is *Eighteen Thousand pounds*, and they have already paid Back for Loſſes above *Seven Thousand pounds*, beſides Charges.

By which it is plain, That they have Repaid almoſt half the *Premiums*, before a Fourth part of the Terms (the Houſes are *Insured* for) are Expired: For ſome Houſes are *Insured* for *Seven*; ſome for *Eleven*; and ſome for *One and Twenty* Years. This Calculation, any man that will Examine their Policy Books, will find to be True.

So that by what hitherto appears, its moſt probable, that the *Premium* will not be ſufficient to pay the Loſſes; and that this Deſign ſeems to be Fram'd upon the imaginary Succeſs of the *Fire Office*, encouraged by the common preſumption generally believed, That men never Set Up a New Invention without *Hopes of a great advantage to themſelves*; and not remembering how often the firſt undertakers are miſtaken.

But ſuppoſing the *Premiums* ſhould be more then ſufficient to pay the Loſs; it doth not appear to me, that any man is *Insured* for any certain term by the *Friendly Society*: For how can any man be *Insured* for *Seven* years, which is a term Certain, when the number of thoſe that are to pay the Loſs is Uncertain?

1. From the *Forfeiture* for Non-payment of Rent.
2. From the *Loſſes* occaſioning many to go off.
3. From the daily *Expiration* of the Terms after the firſt *Seven* years.

So that tho' the number be ſufficient, when a man firſt *Insures*. By all, or any of theſe three Accidents, there may be too few left to pay the Loſs.

And this Argument ſeems to me to have the greater Force, becauſe the *Fire Office* that was firſt Set Up

Gives Better Security.

Better Preserves the *Insured* from *Fire*. And

*Insures* At a Cheaper Rate.

Which when Underſtood by thoſe of the *Friendly Society*, It is reaſonable to believe, many of them may alter their minds and go off.

Fiſt, The *Fire Office* gives Better Security, becauſe Land was ſetled at firſt to the Value of *Thirty Thousand Pounds*, to make good the Loſs, before a penny *Premium* was received; and the *Premiums* are ſetled in Proportion as the number of Houſes *Insured* increaſe. But in the *Friendly Society* you have only the *Premiums* for Security.

*Secondly, The Older the Fire Office, The Better ; but the Friendly Society, The Older, The worse :* for every Loss that happens to the **Friendly Society** being paid out of the *Premiums*, Lessens the Security: The Security is not so Large, when every man hath paid *Ten or Fifteen Shillings* a man towards a Loss as before: for tho by the Covenant, that a man is not at Liberty till after he hath *Paid his Thirty Shillings at one Loss*; the Security is the Better to Those whose Houses Are Burnt: Yet it is the Worse for Those that are Not Burnt; for they run the hazard of Losing the Value of their Houses and More, by paying *Nine and Twenty Shillings* a time, or less, towards Other mens Losses. Now both being Insured, it is the same thing whether their Houses be Lost by *Fire*, or by contributing to Others Losses.

But on the contrary, when a Loss happens to the **Fire Office**, It is paid out of the Bank of the Office: And the Land [which is the Fund] is never the Less; but the Older the Office grows, the Better; for as the terms of **Insuring** wears off, the Land is less Incumbred; and the Security is the Better to those that continue.

*Secondly, In the Fire Office the Insured are better preserved from Fire, than in the Friendly Society: It is more the Interest of the Insurers:* Because the Loss is their own; and experience hath already shewn, how great the advantage is to the **Insured**, from those Industrious men they keep to Extinguish the Fires; like Old Disciplin'd Souldiers, that do greater things, then *Ten* times that Number of Raw and Unexperienced men.

But in the **Friendly Society**, the Loss is Paid by the **Insured**; Therefore the **Insurers** cannot probably have so much damage when a *Fire* happens, as will equal the charge of keeping men to preserve their Houses; for they only run the hazard of paying for the *Insolvent*: now it is but a small sum of Money that the **Insured** Covenant to pay: Who are generally owners of Houses: And the obligation not longer than for a year: (for it is not to be supposed, that the Office should pay for any after they have forfeited their Interest;) So that the Hazard is but to pay the Overplus of what is not Deposited in their Hands, if the Loss exceed it, which cannot be considerable.

But if it should; They may (as sometimes the Parish Assessors) Rate those that are *Solvent* something the more, to pay for those that are *Insolvent*: for considering the terms will daily expire. The many forfeitures and fractions, that must arise from the disproportion of the *Premiums*, No account can be made so plain as to discover it, or at least so easily, as to be worth any mans time to enquire into it to save a Shilling or two. So that tho those Gentlemen that now keep The Office, are men of that Known Worth and Honesty, as never to be suspected; yet by their death it may happen into such mens hands, as may gain by every *Fire*.

*Thirdly, The Fire Office Insures at a Cheaper Rate; for in the Friendly Society, you are obliged to pay 6s. 8d. down for a hundred Pound in Brick, and double for Timber; and Covenant to pay your proportion of all the Losses within the term of seven years, not exceeding Thirty Shillings per Hundred Pound, and Double for Timber for one Loss, at one time:* So that if at several times the Losses amount to *Ten* times *Thirty Shillings* or more, in the *Seven* years; you are obliged to pay it. And as the Chance at present appears, (by the Account of the **Fire Office**) it is more probable the Loss may Exceed *Thirty Shillings*, then be less. Therefore supposing *Thirty Shillings* for *Seven* years the medium; and *Nine Shillings Four Pence* for the *Seven* years Rent; and Half a Crown for the Policy, makes in the *Total Forty One Shillings Ten Pence*, for **Insuring** of an *Hundred Pound* on a Brick House. Whereas in the **Fire Office** you may **Insure** the same sum, for the same term of years, for *Five and Twenty Shillings*, and *Two Shillings* the Policy; which is *one Third* Cheaper.

To Conclude, the **Friendly Society**, is a more *Profitable* design, than the **Fire Office**, for the **Insurers**: For they have the use of about a fourth part of the *Premiums*; And a yearly Rent, which is better than Interest for the remainder; with the running little or no hazard.

But the **Insured** are just in the same Condition or rather Worse than if they had not **Insured**: For *What ever the Loss be; It must be Paid, if ever, by the Insured, who are Owners of the Houses*; And then it is the same thing whether paid by Contribution, or Partership, or by every mans paying singly for his own. For what is saved by the Contribution, is lost by increase of the Hazard.



For supposing that there are *One Hundred Thousand* Houses in this City, or within the Bills of Mortality, and *One Thousand* of them are *Insured* by the *Friendly Society*; It is then but a Hundred to One, when any Fire Happens, that some of the *Insured Houses* are Burnt. And at the same time is one Hundred Thousand to One against any particular mans House *Not Insured*, that it is *Not Burnt*; So that it is an Equal Chance, That the whole *Thousand Houses Insured* Are Burnt, as soon as any particular House *Not Insured* is Burnt: For a *Thousand Hundreds* to One, makes *One Hundred Thousand* to One. As in the Lottery of the *Royal Oak*, It is an equal Chance, That a *Quarter Figure*, which is *Eight* to One, should Turn Up four times, as soon as a *whole Figure* once, which is two and Thirty to One. For Four Eights makes Two and Thirty.

Now to make an Instance of this *Insurance*; Suppose *Three Hundred & Ten* Brick Houses in a Town, worth, one with another, *One Hundred Pound*; Of which number *Three Hundred* Are *Insured* by the *Friendly Society*, and *Ten* are *Not Insured*: And suppose it an Equal Chance, That *Ten* Houses may be every year Burnt. In one Month *Four* Houses are Burnt, which were *Insured* at *Three Hundred Pounds*; So that by *Twenty Shillings* a House, among *Three Hundred*, the Loss is paid. Another Month *Two* Houses *Insured* at *One Hundred and Fifty Pound*, are Burnt, which comes to *Ten Shillings* the House. And within the year, *Three* more. And in *Seven Years and a Half*, a fourth part of the Town is (by *Ten Houses* in a Year) *Burnt and Rebuilt*; And no loss at one time, did Amount to *Four Hundred and Fifty Pounds*, which is *Thirty Shillings* a House: And yet upon Stating the Account, every man hath equally Lost a Fourth part of his House: Those that were *Not Burnt*, by paying the *Premiums*, to those that Were Burnt.

And supposing the *Society* to continue in this Friendship *Thirty one Years*; The whole Number of *Three Hundred and Ten* Houses Are Burnt; The *Ten* that were *Not Insured*, Were Burnt: And of the *Three Hundred Insured*, Some were Burnt Twice; Some Thrice; And some Never Burnt: And yet there is no Difference between the *Insured & Not Insured*. Betwixt those that Were Burnt; And *Not Burnt*. For every Man Lost his House, and every Man equally Paid for the Loss. Those that were not Burnt, lost their Houses, by Paying for those that were Burnt Twice, and Thrice: Only those that were *Insured* Lost their Houses Yearly, by contributing *Ten and Twenty Shillings* at a time, towards one anothers Losses; and those *Not Insured*, lost their Houses at Once: But then with this Advantage all the time, They made use of their own *Premiums*, Saved the Rent of the Office, and Trouble of Examining Accounts.

But if the Instance be made, That the *Three Hundred Houses* were half Brick, and half Timber, Then the Difference will be Great; for the Timber paying Double *Premium*, and receiving it back Single, they will have lost their own Houses, and also have Paid for the Loss of the Brick Houses.

But the *Fire Office* is Much Better for the *Insured*; For the Loss is paid by the *Insurers*, and their Land is Morgaged for the Payment: For there can be no *Insurance*, unless there be a *Fund Settled*, that is both Certain and Able to make good the Loss.

These are the *Remarks* I have made, to which I Expect your Answer, with your further Order about *Insuring* your Houses.

London, Jan 26. 84.

S I R,

Your Humble Servant,

N. B.



*K. L. H.* *816 m 10 64*  
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# ANSWER TO A LETTER To a Gentleman in the COUNTRY, Giving an Account of the Two Insurance-Offices; THE Fire-Office & Friendly-Society.

I Have received yours of the 26th of January, being an Account of the Two Insurance Offices, the Fire Office, and the Friendly Society; and, according to your desire, return you this Answer.

Wherein to observe your Own Method, I shall consider,

1. The Securities of each Office.
2. The Charge of Insuring.

And in Comparing them one with another, the Arguments I use, shall arise from those you make in your Letter to me, and the Insurers of the Fire Office, have formerly made in their Papers directed to the City.

The Insurers of the Fire Office have, as you say, settled in Ground Rents to the value of Fifty thousand Pounds, (which admitted) tho I fear Rents of 2100 l. per Annum, a great part of them lying in *Marine Square*, *Wall-Street*, near *Ratcliff*, and other Places thereabouts, would hardly yield 24 years Purchase.

On this Security by their Deed of Settlement, they have Liberty to Insure 5000 Houses, which the Insurers themselves (in the said Printed Papers to the C.ity) have valued at 400 l. a House one with another; which doth charge their Security of 50000 l. with no less than Two Millions of Pounds.

But you say when any Loss happens to the Fire Office, it is Paid out of the Bank of the Office, and the Land which is the Fund is never the Less.

This indeed were a great Argument, if the Premiums received by them were Paid into a Bank, and that Engaged for the Payment of their Loss; but there is no such thing, neither is any Personal Security given, but especial Care taken that nothing in their Settlement should Charge their Persons; so that they may Pay, or not Pay, as they please; which, tho no Default in Payment may be feared from those Gentlemen who are the present

**Insurers**, yet in After-times 'tis not unlikely but it may so happen, when the whole Number is **Insured**, that they may find it their Interest not to Pay away their ready Money, but leave the Loss to be Paid out of the Rents.

But it can never be the Interest of the **Insurers** in the **Friendly Society** to stop Payment; because their **Office** becomes thereby Immediately dissolved, but whilst they continue to make good Payment, the several Persons in the **Society** are engaged to Pay it them again. Therefore there is no reason to fear a Default which must be so pernicious to them if they do not Pay and of so little hazard (as you say) if they do.

And tho from thence it be true that they are not so Personally concerned to be at the Charge to keep Men to put out the Fire, yet they are now setting them out, and did so Propose from the Beginning; which altho they may be Raw at the present, may soon become as well Disciplin'd as the others.

And whereas you say the **Fund** of the **Fire Office** is so large, *That Considering the Houses Insured, are dispers'd at several Distances, it is very Improbable (unless the whole City be Destroyed) that any Loss at one time should Exceed the Fund.*

Wherefore to put this on the Tryal, I will suppose that for the Future, as well as in the Three last Years (as you say) there will be *Seven thousand Pound* to be Paid out of these Rents, to answer the Loss by Fire, then at that rate, in 31 Years (for, for that time as many as pleased of the first *Three Thousand*, might have Secured their Houses, as by the Table of their first Printed Rates appear) there will be Paid **Seventy thousand Pounds**, which is **Twenty thousand Pounds** more than their whole Stock amounts to at 24 years Purchase.

But not to attend so long a Time as 31 years for the Event of this Tryal, suppose only that when the first *Seven thousand Pound* comes to be Paid by the Trustees; out of the said Rents, the rest of the *Five thousand Persons* whose Houses are **Insured** and not Burnt, should prefer their Bill in Chancery, and desire the Court that an **Injunction** may be Granted, that the Ground Rents may not be Sold right out; but that they whose Houses are Burnt, may be Satisfied out of the growing Rent, lest in some time they should be wholly left without Remedy, and some be Paid all, and others none at all; which, if the Court thinks fit to Grant, (as to me seems very Equal and Just) pray let us then see how the Case will stand, in the **Fire Office**, which will undoubtedly be thus,

The whole Ground Rents being but *2100 l. per Annum*, will not Answer the said *7000 l.* in less than Three years and a half, and then if *7000 l.* more be Burnt, whilst the first is receiving, the Owners of the Houses Burnt must stay (I cannot say how long) for the Second Payment. But the Third or Fourth Loss will scarcely be Paid (for ought that I can foresee) in this Generation.

The Security given by the Undertakers in the **Friendly Society**, and settled in the Hands of the Right Honorable the **Lord Mayor**, and others, as Trustees, amounts to the Value of *16000 l.* in Land of Inheritance, Rent Charge of Inheritance, and some few Houses; and they do likewise give their **Personal Security** for all the Money deposited in their Hands to be Repaid after the several Terms of Insurance Expire, which is **Five Parts of Six**, of the whole Money Paid down to the **Insurers**.

Now to prove that this Security is abundantly Sufficient to Answer any Loss may probably happen, I argue thus.

Since the Beginning of *September* last, which was the Time they first Opened their **Office**; Suppose there were but a Thousand Houses **Insured** in the **Friendly Society** (tho there are some Hundreds more) which at *Three hundred Pound a House* one with another, raises a Stock of *Four thousand Five hundred Pounds*; and if the Number encrease at that Proportion for Three years, the Stock will be *Twenty seven Thousand Pound*, to Answer the Loss of every single Fire; besides the *Sixteen thousand Pound* settled on the Trustees.

Whereas the Fund in the **Fire Office** will not Answer above *Five thousand Pound* for the Loss that shall happen in the whole **Three years**, which is most apparent by the former Calculation; Now if this be truly stated, (as I firmly believe it is,) I do not understand why you Assert so Positively, that their Security in the **Fire Office**, is better than that of the **Friendly Society**.

And now having done with the Validity of the Securities given in each **Office**, let us compare the Charge of Insuring one with the other, and to do which I shall (as I have al-



ready) make my Tryal from what hath been Matter of Fact, and allowed in their Papers, and not by Dark, Foreign, and Unreasonable Computations, things barely possible, but never (I hope in God) likely to happen.

First, to Insure *Three hundred Pound* on a Brick House in the *Fire Office* for Twenty one years, will Cost *Seven Pound Ten Shillings* in ready Money, the bare Interest of which comes to *Nine Shillings* per Annum.

And had you Insured *Three hundred Pound* on a Brick House in the *Friendly Society*, for Fifteen years next after the Great Fire, the whole Charge to the Loss by Fire, and the yearly Payment to the Insurers would have Cost but *Six Shillings* per Annum, as by the following Computation (formerly inserted in their Printed Proposals) will most plainly appear. Suppose then the City and Liberties were Insured by the *Friendly Society*.

In *London* and the Liberties, in the said Fifteen years, there were Ninety seven Houses Burnt; (the several Numbers and Streets are mentioned in their Printed Papers to the City) but to avoid a Fraction in the Account, I suppose them a *Hundred*; which at *Three hundred Pound* a House, one with another, the whole Loss amounts in the Fifteen years to *Thirty thousand Pound*; and Divided into Fifteen Parts, makes *Two thousand Pound* Loss every year, to Answer which Loss, suppose that in *London* and the Liberties, there were but *Twenty thousand Houses* (but there are really *Twenty four Thousand*) and they all Secured at *Three hundred Pound* a House, then must the Insured Pay to Discharge the *Thirty thousand Pound* by *Two thousand Pound per Annum*, the Sum of *Two Shillings per Annum*, and no more.

From whence you may observe what unreasonable Calculations you have made, in supposing a Loss will exceed *Thirty Shillings* for a *Hundred Pound*, when in that Fifteen years, the real Losses did amount but to *Eight Pence per Annum* for a *Hundred Pound*, which I hope will ease you of the Fears you have, that many will leave the *Society* on that account.

But admitting the Loss of the said Fifteen years had amounted to *Seventy five Thousand Pound*, instead of *Thirty thousand Pound*, it had yet kept within the Interest of the Money Paid in the *Fire Office* (viz.) *Nine Shillings per Annum*; because if *Two Shillings per Annum* Paid for *Thirty Thousand Pound* Loss, then *Five Shillings per Annum* (which with the *Four Shillings* to the Office, makes *Nine Shillings per Annum* the Interest of the Money Paid to the *Fire Office*) will Pay for *Seventy five Thousand Pound* Loss.

And whereas you may Object that the *Friendly Society* Insure but for Seven years, and you for Twenty One, that makes no Difference in the Charge, because in the *Friendly Society* a House of *Three hundred Pound* may be Insured for the same Money (viz.) *Four Shillings per Annum* as long as you please; but in the *Fire Office*, when the Twenty One years are Expired, they must Pay *Seven Pound Ten Shillings* more, and then instead of *Four Shillings* a year Paid to the *Friendly Society*, the Interest of their Money will amount to *Eighteen Shillings per Annum*, and *Fifteen Pounds* besides out of Purse to the Insurers own Use.

By this time (I hope) you are Convinced, that the Fund in the *Fire Office* is neither Greater, nor the Insurance Cheaper, than in the *Friendly Society*, which hath been made plain to you, not barely by Guess and Imagination, but by Matter of Fact.

There rests only, that I should clear some Things unjustly laid to the Charge of the Insurers in the *Friendly Society*, (viz.) That the *Sixteen Thousand Pound* Security in Land, is not Security for the Losses, but only for the Insolvent. To which I answer, that (admit it were so) If the Solvent Pay for themselves, and the Insurers Pay for the Insolvent; pray where is the Loss, or what's the Inconveniency?

But I wonder in Reading the Settlements of the *Friendly Society*, you should overlook the most Material Articles in it; where it is carefully Provided, That if the Money Insured on any House Burnt, Blown up, or Demolished, be not Paid by the Insurers within Fifty days after the Rate is Set, the Trustees by Mortgage, or Sale of the Lands, or Rents, are Impowred to Pay the same.

And likewise (with some Complements to the present Insurers) you say they may (as sometime the Parish Assessors) Rate those that are Solvent, something the more, to Pay for those that are Insolvent: Whereas in another Article it is provided, That the Rate shall be made by such Persons as the Trustees (who are Members of the *Society*) shall appoint;



appoint; who will not (I suppose) over-tax themselves for the Advantage of the Insurers. The like mistake (I fear a wilful one) you make about losing the Money Deposited, and being Cashiered out of the Society; as if there were no more to be done in case they once omitted to Pay what became Due to the Insurers but present Cashiering them.

It likewise is affirmed by you, That the Profits of the Insurers in the Friendly Society, are greater than in the Fire Office. I cannot Imagine how you Compute it, For in the Paper directed to the City, they Estimate the Charge of Executing their Office at a Thousand Pound per Annum; and it is plain that Two thousand Houses Insured in the Friendly Society at Three hundred Pound a House, brings in to the Insurers but Four Hundred Pound per Annum, notwithstanding the Execution of their Office, must needs be more Chargeable than that of the Fire Office in getting in their Money.

And to make your Letter all of a piece, you affirm, That the older the Fire Office, the better; but the Friendly Society the worse, ( whose contrary is true ) for any one that can count his fingers, must know that if 300 *l.* is to be paid by the Society, it will be easier sure to have it paid by 1000 Persons than by 500; and every 100 *l.* Insured adds 30 *s.* to their Fund, which (if occasion requires) must be answered either by the Insured or the Insurers, which may satisfy all concerned, that besides the great charge of their Office, they have not their small *Premium* of 16 *d.* per Annum only for holding Stakes.

You argue also, That when a loss happens to the Friendly Society, it being paid out of the *Premiums*, lessens the Security, when any man hath paid 10 *s.* or 15 *s.* Which is another mistake, for the Security is the same after any payment, as it was before; but these things may serve to amuse some, tho not to convince any.

As for your Discoveries that a Thousand Hundred to One, makes One Hundred Thousand to One, and that Four times Eight makes Two and thirty, with a great deal more I cannot tell to what purpose, I thank you for it; but I know not at present what use to make of it, but will remember it if Occasion serve hereafter.

But in the next Calculation, you are very unmerciful in Seven years time to Burn a Fourth part of the Houses Insured by them, destroy their little Town, blow up their Office, and dissolve the Society.

But since it cannot be helpt, but so you will have it, let me turn the Tables, and see if a quarter of the Houses secured by the Fire Office, be Burnt in the same time (for I believe the Fire will not be Partial) whether Matters would be much mended.

The Fourth part of the Houses Insured in the Fire Office, are, as you confess, a Thousand; to Answer the Loss of which when Burnt, will require (by your own Estimate of Four hundred Pounds a House,) Four hundred Thousand Pound, which being taken out of Fifty Thousand Pounds (the Fund so magnified by you) what will remain to Answer the Losses of the Three thousand Houses by them Insured, and not Burnt.

Having now made it appear, (by arguments raised from your Letter, and their own Papers) That no less then Twenty hundred Thousand Pounds will be Charged on the Fund of the Fire Office, when their 5000 Houses are Insured, and that no payment can reasonably be expected from thence but out of the growing Rent, (there being no Bank settled to make other payment as is pretended,) And that the Charge of Insuring in the Friendly Society, had not (though the Loss had been more than Double in the 15 Years before mentioned) exceeded the Bare Interest of the Money given to the Fire Office. And that it cannot be the Interest of the Insurers in the Friendly Society to stop payment; but may be of the Fire Office. I may now with great Reason resolve to Insure my Houses with the Friendly Society; and the rather, because Sir Francis Pemberton, Sir William Dolben, and Mr. Trinder, who Drew and Perused their Settlement, beside a great Number of Eminent Lawyers and Persons of Honour and Quality, have already made themselves Members of the said Society.

Sir, I am your Humble Servant

D. S.

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**A BREVIA TE of the Establishment of the Friendly Society for  
Securing Houses from Loss by Fire, by Mutual Contribution agreed  
by the Trustees Inrolled in Chancery, and to be seen at Large at  
the Office.**

*London*  
*R. Friendly Insurance Socy 8/6. m. 10.*

I. **I**pprimis, That there shall be an Office kept, where any Person concerned, may Search and take Notes *gratis*.

II. That Policies shall be delivered, wherein one House only to be contained, in which Policy the Trustees are impowered to Pay the Sums due, in case they be not otherwise Paid, within Sixty days after the Houses are Burnt; every Person receiving a Policy, doth thereby become a Member of the Society.

III. That every Member of the Society shall Pay yearly beforehand at the Office, the Sum of 1 s. 4 d. for every 100 l. Secured on Brick-houses, and 2 s. 8 d. for every 100 l. Secured on Timber-houses, by way of *Premium*. Houses having Party-walls entire of Brick or Stone, to be esteemed Brick-houses, and Houses not having Party-walls of Brick or Stone, to be esteemed Timber-houses.

IV. That every Member of the Society shall Contribute towards the making good such Losses as shall happen to any of the Houses of the Members of the said Society; **Provided**, That no Person be Charged for any one Loss above Thirty Shillings for each 100 l. by him Secured on Brick-houses, and double so much on Timber-houses.

V. That any Member of the Society may within 8 days after any Rate is declared, Examine the Registers, and except against the said Rate; which upon just Cause or Error in Casting, shall be altered.

VI. That every Member upon the receiving of his Policy, shall deposit as a Pledge or Caution for the Performance of his Covenants, the Sum of 6 s. 8 d. for every 100 l. Secured on Brick-houses, and 13 s. 4 d. for every 100 l. Secured on Timber-houses; for which Receipts shall be given, and Covenants, to repay the same (or so much thereof as shall not be Forfeited) at the end of the term in his Policy expressed.

VII, & VIII. If any Member Omit or Neglect to Pay his Annual Payment at the Office within 40 days after it is Due, he shall forfeit 8 d. over and above the said 1 s. 4 d. for every 100 l. Secured on Brick-houses, and 1 s. 4 d. for every 100 l. Secured on Timber-houses to be deducted out of the deposited Money.

IX. If any Member neglect to Pay his Share towards any Loss for 25 days after Publication of the Rate, he shall forfeit one 4th part of the Money so Due, over and above his said Share to be Deducted out of the deposited Money; and if he shall again make Default, for the space of Three Months after Demand made in Writing (to be left at his Dwelling, or last Secured House) he shall from thenceforth forfeit the Benefit of his Policy; his Covenant nevertheless to stand good against him for so much as shall be then Due.

X. The Acts and Covenants of the Deputies shall Charge and Bind the Undertakers.

XI. That every Member upon any Loss, shall forthwith certifie his said Loss to the Office, and some of the Office shall certifie the same to the Trustees; who shall forthwith appoint some Skilful and Able Builder or Workman to View and Estimate the said Loss, and make Report, and shall set the Rate of Contribution accordingly; But if the Trustees shall omit to do so, the Undertakers with the consent of Three or more of the Principal Members, to do it.

XII. That such Workman as shall be employ'd to Estimate the Damage of any House only Damnified by Fire, shall be obliged to Repair the said Damages at the Rate he shall value the same; in case the Party Damnified shall not be willing to take the Money at which the said Damage is valued, or the Undertakers shall not be willing to do it themselves.

XIII. The Form of the Workman's Certificate of his View and Estimate of the Damages, and Examination of the Registers, and of the declaring of the Rate, and Publishing it by affixing it to the Gates of the City, and other publick Places, whereby it will appear that the Rate is certain, and not Arbitrary.

XIV. That the Trustees have Power to raise Money by the Rents, Sale, or Mortgage of the Estates, settled upon them by the Undertakers for the Payment of all Sums Due to any Member by reason of any Loss by Fire within Fifty days after any Rate of Contribution shall be declared, if the same shall not be otherwise Paid, according to the true intent and meaning of the Establishment.

XV. No Question to be admitted about the Description, Quality, or Value of any House that shall be Burnt; but the Money in the Policy expressed to be Paid, after the Rate declared as aforesaid.

XVI. Whenever the Roof and Floors of a House from the first Floor upwards, shall be Burnt or fall in, that House to be deemed a Demolished House, and the whole Sum Secured thereon to be Paid.

XVII. To prevent any Fraud in getting any Policies by indirect means after a House is Burnt, no House is to be Esteemed a Secured House till the Mark hath been actually affixed thereon.

XVIII. Watermen, and other Labourers to be Employ'd at the Charge of the Undertakers to assist at the quenching of Fires.

XIX. If there shall be so much Money Insured upon Houses as the Trustees shall not think the Security already given to be sufficient, the Undertakers to give such further Security as the Trustees shall reasonably require.

XX. If any one Fire shall be so great as to require 30 s. for each 100 l. Secured on Brick-houses, and double for Timber-houses, to make good the said Loss; it shall be Lawful for any Member after the Payment of his said Share, to Surrender his Policy, and receive back his deposited Money; and from thenceforth be Discharged from the Society. if he so please.





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# The Friendly Society,

London R O R,

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## A PROPOSAL of a New way or Method for Securing Houses from any Considerable Loss by Fire, by way of Subscription, and Mutuall Contribution.

**I**T is very needles sure to use any Arguments to perswade the Inhabitants of this Great City, of the Advantages they may Receive/aswell in the quiet of their Minds, as in the real Emprovement of their Estates, by having their Houses Secured, from loss by Fire, the Terror of the Late Conflagration, & its most Sad & Miserable Effects are too fresh in the Memories of those Unfortunate persons who were (without any Relief) Sharers in that great Calamity: But that being without Example in some 100's of years past; and hoping it may never be so again; We shall apply our selves to the Redress of such as may reasonably be expected every Year, and that. by so equal, Safe, and easy a Method, as we hope may give Satisfaction to all persons that shall be Concerned therein; The Method for doing the same is as followeth,

1. Every person entring into this Society, is to Subscribe an Instrument, whereby he shall be Obliged to submit to a Rate or Tax, the Sum not exceeding 30 s. for every 100 l. he shall Secure, on any House or Houses, when any Fire shall happen; which money is nevertheless to remain in his own hands, but to be Subject to this Condition: That in Case any House belonging to any one of the Society, shall be burnt or damnified by, or by reason of Fire; Then every person of the Society, is to pay such a proportion of the money Subscribed, as will Suffice to discharge and satisfy the Money Secured on any House, so Burnt or Damnified.

2. Every Person entring into this Society is to depolite to the Undertakers the Sum of 5 s. for every hundred pounds secured as aforesaid, on any House or Houses, which is to remain in the hands of the Undertakers, for the sole use of the Subscribers, out of which, the Undertakers are to make present payment to those whose Houses were burnt; and the said money from time to time so paid, is to be made up again out of the Money Subscribed, according to their severall and respective Rates.

3. Every one of this Society is to pay down to the Undertakers the Sum of 1 s. 4 d. per annum, so long as their Houses are secured, for every 100 l. secured as aforesaid, as Consideration for their hazzard, Charge, and Care, in executing their Office.

So that he that will Secure 300 l. on any House,  
Must { Subscribe — 4 l. — 10 s. — 00 d. but no part thereof to be paid but as Fire shall happen.  
Depolite — 05 — 00 which is to be paid back at the End of their Term.  
Pay per Ann. — 00 — 04 — 00 to the Undertakers

They that secure Timber Houses are to Subscribe, Depolite, and pay Double.

In Consideration of the Money paid to the Undertakers, they will be Obliged to pay the whole Money that shall at any time become due, to such whose Houses are Burnt, Demolished or Damnified by Fire, within Sixty days after such Fire shall happen, without Defalcation or Delay, and will abide by the loss of all such as become Insolvent, Remove, and cannot be found, or otherwise make any default of Paying their severall Rates from time to time.

The Undertakers will likewise provide Surveyors to View all the Houses secured, to the End no more Money be Secured on them then they are really worth; And provide a Convenient Office where Clerks shall attend at Seasonable Hours, to Register the Houses Secur'd, and file the Instruments, in such manner, as any one Resorting thither, may see how much Money is Secured on any Houses that shall happen to be burnt: And then finding how much Money is Secured by the whole Society (rating the Timber-Houses double,) they may themselves at any time see how much each man is to pay respectively to answer the loss: As for Example.

Or if they Secure several Sums, then  
He that Secures 500 l. must be rated 5 s.  
He that Secures 400 l. must be rated 4 s.  
He that Secures 300 l. must be rated 3 s. &c.

If there be Houses burnt, on which there is 750 l. Secured, and there be 5000 in the Society, each man Securing 300 l. then must every man pay the Sum of 3 s. to make up the 750 l. For every 100 l. Secur'd must be rated 1 s. But there shall be Tables provided, that any one may presently see how much they are to pay to any Fire.

And when there is 2000 Houses Secur'd, by this Method, the Undertakers have already set out, and will then settle on such Trustees, as the Subscribers shall nominate, and in such manner, as the Learned in the Law shall advise, Security for performance of these proposals, In good Land of Inheritance, Rent-Charge of Inheritance, and some few Houses, to the Value of 16000 l. and they will likewise give their Personall security for 4000 l. more, to the end that the Subscribers may chuse whether they will (on default of Payment as aforesaid) raise their Money on the Land, or Sue the Bonds, if they think it more Easy and Convenient for them.

And if the Subscribers shall Secure so much Money on their Houses, that their Trustees shall think the said Security not Sufficient, that they will from time to time give such further Security, as shall by the said Trustees be reasonably required.

The Security given is 20000 l.  
The Money Deposited for 2000 Houses is but 4500 l. 2000

Now the Benefit of Securing Houses according to the aforesaid Method (besides the little ready Money it requires) may be considered from these particulars.

1. That the Subscribers do intrust the Undertakers but with a very Inconsiderable Sum of Money in respect of the Security given.

2. That the Subscription-Money (which is the main Fund) is most safe, because it remains in the Subscribers own hands, and sufficient to answer plentifully any loss may probably happen by Fire.

This Method of Securing Houses is most Easy, because no one Casualty can charge any man above the Subscribed Money, be the loss by Fire never so great, nor any lesser Sum but as Casualty by Fire happens to the Houses of the Society.

And for the better serving all mens occasions, It will be so Order'd, that any one of the Society may remove their Subscriptions from one House to another (unless the said House be Mortgaged, Sold, or otherwise Conveyed to others as a secured House) of which the Mortgages or Purchasers are desired to give notice to the Clerks attending the Office.

3. The more entring into this Society makes the Fund by which the Houses are Secured, the greater, and the Charge the less: And if the Number may be such, as gives the Undertakers Encouragement, they will at their own Charge hire a Competent Number of Skillfull men, who shall on any Fire resort thither, to quench the Same; And will also give Badges to Porters of known Credit, to help to remove, and Carry goods; who shall not receive the said Badges, untill they have given Security for the true performance of their Trust. And lastly, because there is nothing (we can Imagine) can hinder any one from entring into his Society, but the Uncertainty of the Charge, we have (for the Satisfaction of such as may be inclined) made (we hope) a Reasonable Computation, as near as an bequest, of all the Loss by fire, within 15. years next following the Great Conflagration; for in such Cases there can be no better Calculation made, then by comparing the Future with the Past.

In London & the Libertys, in the sayd 15. years, there were near 100 Houses burnt, which at 300 l. a House one with another, the loss will amount to 30000 l. which divided into 15. parts makes 2000 l. loss every year.

Now to repair this loss, what must every Owner if they were all alike ingaged in this Society, pay?

We answer, that Supposing (to keep within Compass) there were in London & Libertys but 20000. Houses, and they all Secur'd at 300 l. a House, (for that there are more then 2400 Houses in London and the Liberties.

2000 Houses be Secured at 300 l. a House, the Stock will be 9000 l.  
3000 Houses be Secured at 300 l. a House, the Stock will be 22500 l.

we think the best Medium) then must the Owners pay each man to discharge the 30000 l. by 2000 l. per annum, the Sum of 2 s. per annum, and no more; which is less then men will generally give, to the Briefs which happen in a year: And by this Computation you may likewise see how plentiful a Stock is by this Method provided for Securing Houses from any Casualty by Fire.

From which Calculation also, it may be Observ'd, that the Reward to the Undertakers being only 4 s. 6 d. per annum, for Securing 300 l. The very INTEREST of Five Pound will by this Method answer all Charges of Casualty, and the allowance to the Undertakers to all Ages, if the loss by Fire be not greater then is above-mentioned.

Every House of 10 l. Rent, may Secure a 100 l. of 20 l. Rent 200 l. of 30 l. Rent 300 l. &c.

Such Persons who are willing to Enter into this Society, are Desired to Repair to the Office in Falcon-Court over against St Dunstons Church in Fleetstreet.

The Persons that give the Security are  
William Hale of Kings Walden, Esq; in the County of Hertford,  
and Henry Spelman of London, Esq;



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2. Every person carrying a passport is required to have a passport photograph taken at the time of the passport application. The photograph must be a recent, color, head-and-shoulders portrait of the person, facing forward, with a neutral expression. The photograph must be taken against a plain, light-colored background. The photograph must be taken by a professional photographer or a person who is trained in taking passport photographs. The photograph must be taken in a studio or a place that is approved by the Department of State. The photograph must be taken in a place that is not a public place, such as a hotel lobby or a public restroom. The photograph must be taken in a place that is not a place of business, such as a store or a restaurant. The photograph must be taken in a place that is not a place of entertainment, such as a club or a bar. The photograph must be taken in a place that is not a place of religious worship, such as a church or a mosque. The photograph must be taken in a place that is not a place of government business, such as a government office or a court. The photograph must be taken in a place that is not a place of military service, such as a military base or a military installation. The photograph must be taken in a place that is not a place of law enforcement, such as a police station or a prison. The photograph must be taken in a place that is not a place of education, such as a school or a university. The photograph must be taken in a place that is not a place of medical care, such as a hospital or a clinic. The photograph must be taken in a place that is not a place of social service, such as a social service agency or a community center. The photograph must be taken in a place that is not a place of religious worship, such as a church or a mosque. The photograph must be taken in a place that is not a place of government business, such as a government office or a court. The photograph must be taken in a place that is not a place of military service, such as a military base or a military installation. The photograph must be taken in a place that is not a place of law enforcement, such as a police station or a prison. The photograph must be taken in a place that is not a place of education, such as a school or a university. The photograph must be taken in a place that is not a place of medical care, such as a hospital or a clinic. The photograph must be taken in a place that is not a place of social service, such as a social service agency or a community center.

...the Undersecretary of the State Department, Mr. ...  
...as Secretary of the State Department, Mr. ...  
...the Secretary of the State Department, Mr. ...

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*[Faint, illegible text from the reverse side of the page.]*

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*[The following text is extremely faint and largely illegible due to heavy noise and low contrast. It appears to be a header or title section.]*

And I think it is very probable that they will find many things which are new to them.

1. The first of these is the fact that the

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And if the number may



London K

OR,

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## A PROPOSAL of a New way or Method for Securing HOUSES from any Considerable Loss by FIRE, by way of Subscription, and Mutual Contribution.

IT is very needless sure to use any Arguments to perswade the Inhabitants of this Great City, of the Advantages they may Receive (as well in the quiet of their Minds, as in the real Improvement of their Estates) by having their Houses Secured, from loss by Fire, the Terror of the Late Conflagration, and its most Sad and Miserable Effects are too fresh in the Memories of those Unfortunate persons who were (without any Relief) Sharers in that great Calamity: But that being without Example in some 100's of years past; and hoping it may never be so again; We shall apply our selves to the Redress of such as may reasonably be expected every Year, and that by so equal, Safe, and easie a Method, as we hope may give Satisfaction to all persons that shall be Concerned therein; The Method for doing the same is as followeth,

*Let had the whole Cities of London and Westminster and Suburbs, been engaged in this Society, the Loss of that great Fire had not been to each man above a Sixth part of what they lost.*

1. Every person entering into this Society, is to Subscribe an Instrument, whereby he shall be Obligated to submit to a Rate or Tax, the Sum not exceeding 30 s. for every 100 l. he shall Secure, on any House or Houses, when any Fire shall happen; which money is nevertheless to remain in his own hands, but to be Subject to this Condition: That in Case any House belonging to any one of the Society, shall be burnt or damaged by, or by reason of Fire; Then every person of the Society, is to pay such a proportion of money, as will Suffice to discharge and satisfy the Money Secured on any House, so Burnt or Damified.

2. Every Person entering into this Society is to deposit to the Undertakers the Sum of 6 s. 8 d. for every hundred pounds secured as aforesaid, on any House or Houses, which is to remain in the hands of the Undertakers, as a Pledge or Caution for performance of their Covenants. And at the Expiration of their respective Terms for securing their Houses is to be repaid by the Undertakers.

3. Every one of this Society is to pay down to the Undertakers the Sum of 1 s. 4 d. per annum, so long as their Houses are secured, for every 100 l. secured as aforesaid, as Consideration for their hazard, Charge, and Care, in executing their Office.

So he that will Secure 300 l. on a Brick House.

Must	Pay per Annum	00	04 s.	00	to the Undertakers.
	Deposit	01 l.	00	00	to be paid back at the End of the Term for Securing their Houses.
	Submit to a Rate not exceeding	04 l.	10 s.	00	to answer any loss may happen to the Houses of the Society.

They that secure Timber-Houses are to Pay, Deposit, and be rated double.

**N**OTE, the said 04 l. 10 s. 00 d. so to be rated upon any Casualty by Fire, for securing 300 l. is 45 times as much as was burnt one Year with another in 15 Years next after the Great Fire within the whole City of London and the Liberties, as by the following \* Calculation will appear.

In Consideration of the Money paid to the Undertakers, they will be Obligated to pay the whole Money that shall at any time become due, to such, whole Houses are Burnt, Demolished or Damified by Fire, within Sixty days after such Fire shall happen, without Delation or Delay, abiding by the loss of all such as become Insolvent, Remove, and cannot be found, or otherwise make any default of Paying their several Rates from time to time.

The Undertakers will likewise provide Surveyors to View all the Houses secured, to the End no more Money be Secured on them then they are really worth; And provide a Convenient Office where Clerks shall attend at Seasonable Hours, to Register the Houses Secur'd, and keep the Registers in such manner, as any one Resorting thither, may see how much Money is Secured on any Houses that shall happen to be burnt: And then finding how much Money is Secured by the whole Society (rating the Timber-Houses double,) they may themselves at any time see how much each man is to pay respectively to answer the loss: As for Example.

*Or if they Secure several Sums, then  
He that Secures 500 l. must be rated 5 s.  
He that Secures 400 l. must be rated 4 s.  
He that Secures 300 l. must be rated 3 s. &c.*

If there be Houses burnt, on which there is 750 l. Secured, and there be 5000 Persons in the Society, each man Securing 300 l. then must every man pay the Sum of 3 s. to make up the 750 l. For every 100 l. Secur'd must be rated 1 s. But there shall be Tables provided, that any one may presently see how much they are to pay to any Fire.

And the Undertakers (being thereto encouraged by the Subscriptions of several Persons of Quality,) have by the Advice of Sir Francis Pemberton, Sir William Dolben, Mr. Ewer and Mr. Trinder, Settled Lands of Inheritance, Root Charge of Inheritance, and some few Houses, to the Value of 16000 l. on the Right Honourable Sir Henry Tulse, Lord Mayor, Sir James Smith, Sir William Pritchard, Sir William Dolben, Sir Christopher Wren, Sir Cyrill Wiche, Sir Jonathan Raymond, Sir Edmund Wiseman,

and Richard Onslow, Esq; (being Members of this Society) as Trustees, which Deed is Inrolled in the High Court of Chancery. And they will likewise give their Covenant to repay the deposited Money, at the expiration of the respective Terms for Insuring their Houses.

And if the Members shall Secure so much Money on their Houses, that the Trustees shall think the said Security not Sufficient, they will from time to time give such further Security, as shall by the said Trustees be reasonably required.

Now the Benefit of Securing Houses according to the aforesaid Method (besides the little ready Money it requires) may be considered from these particulars.

1. That the Subscribers do intrust the Undertakers but with a very Inconsiderable Sum of Money in respect of the Security given.

2. That the main Fund is most safe, because it remains in the Members own hands, and sufficient to answer plentifully any loss may probably happen by Fire.

This Method of Securing Houses is most Easie, because no one Casualty can charge any man above 30 s. for securing 100 l. on Brick Houses, be the loss by Fire never so great, nor any lesser Sum but as Casualty by Fire happens to the Houses of the Society.

And for the better serving all mens occasions, It will be so Order'd, that any one of the Society may change their Policies from one House to another (unless the said House be Mortgaged, Sold, or otherwise Conveyed to others as a secured House.)

3. The more entering into this Society makes the Fund by which the Houses are Secured, the greater, and the Charge the less: And if the Number may be such, as gives the Undertakers Encouragement, they will at their own Charge hire a Competent Number of Skilful men, who shall on any Fire resort thither, to quench the same; And will also give Badges to Porters of known Credit, to help to remove, and Carry goods; who shall not receive the said Badges, until they have given Security for the true performance of their Trust.

And lastly, because there is nothing (we can Imagine) can hinder any one from entering into this Society, but the Uncertainty of the Charge, we have (for the Satisfaction of such as may be inclined) made (we hope) a Reasonable Computation, as near as can be guest, of all the Loss by Fire, within 15 years next following the Great Conflagration; for in such Cases there can be no better Calculation made, then by comparing the Future with the Past.

\* In London and the Liberties, in the said 15 years, there were near 100 Houses burnt, which at 300 l. a House one with another, the loss will amount to 30000 l. which divided into 15 parts makes 2000 l. loss every year.

Now to repair this loss, what must every Owner if they were all alike engaged in this Society, pay?

We answer, that Supposing (to keep within Compass) there were in London and Liberties but 20000 Houses, and they all Secur'd at 300 l. a House, (for that we think the best Medium) then must the Owners pay each man to discharge the 30000 l. by 2000 l. per annum, the Sum of 2 s. per annum, and no more; which is less then men will generally give to the BREIFS which happen in a year: And by this Computation you may likewise see how plentifully a Stock is by this Method provided for Securing Houses from any Casualty by Fire.

*There are more then 24000 Houses in London and the Liberties.*

*If 2000 Houses be Secured at 300 l. a House, the Stock will be 9000 l.*

*If 5000 Houses be Secured at 300 l. a House, the Stock will be 22500 l.*

From which Calculation also, it may be Observ'd, that the Reward to the Undertakers being only 4 s. per annum, for Securing 300 l. The very INTEREST of Five Pound will by this Method answer all Charges of Casualty, and the allowance to the Undertakers to all Ages, if the loss by Fire be not greater then is above-mentioned.

BUT if any Fire shall be so great as to Require 30 s. for each 100 l. Secured on Brick Houses; It shall be Lawful for any

Member of the Society, after payment of his said share to Surrender his Policy, and receive back his Deposited Money, and from thenceforth to be Discharged from being any longer a Member of the Society, if he so please.

Every House of 10 l. Rent, may Secure a 100 l. of 20 l. Rent 200 l. of 30 l. Rent 300 l. &c.

A Deed or Establishment containing the Method and Rules Necessary to be Observed in the Management of this Affair, is Inrolled in the High-Court of Chancery by the Approbation of the Trustees.

Such Persons who are willing to Enter into this Society, are Desired to Repair to the Office in Falcon-Court over against St. Dunstons-Church in Fleetstreet.

The Persons that give the Security are

William Hale of Kings Waldon, in the County of Hertford, Esq;  
and Henry Spelman of London, Esq;





# A LETTER to a Gentleman of the Insurance Office, Concerning the CITIES Insuring Houses.

SIR,



*L. London Fire Office*  
 Having read your Paper Entituled, *An Enquiry whether it be the Interest of the City to Insure Houses from Fire.* I am convinc'd by the strength of your Arguments, and do think you deserve as great Commendations for so well defending your Design as for Inventing it. And to shew, that I do not flatter, but that you have made me a real Convert, I will come to the Office, and Insure

several Houses in the Liberties, which I intended before to Insure with the City; Though I must confess, this may be no infallible signe of my Conversion, because your undeniable Reasons (not to mention the justice of your Cause): *That the Security is better in private hands than in publick: That the Profit of the designe must be uncertain: And that it may be inconvenient for the City, because of the great trusts they are engaged in,* may have the same Effects on most Persons, as on Me, and so Disappoint the Cities Undertaking, and then my Insuring at your Office may be thought to proceed from force, and not choice; Yet that you may not question my Reallity, I have sent you a Reason, which I do not find amongst yours, though I thought of it by reading your Paper, that is: If the City should Insure Houses from Fire, it may prove inconvenient to the publick Safety, and prejudicial to the Reputation of the Governours; And create a Jealousie, that it may be used to lay a Tax upon every man's Property.

For the Magistrates of the City are intrusted with the preservation of it, and by the Common Law of the Land, when they judge it necessary, may Blow up, or pull down any House to stop the Fire, as well as dig Trenches in any mans Ground in time of War, to defend the City.

Now, if the City Insure Houses from Fire, this great Power will be Interested, and consequently may be byassed; and so the Magistrates no proper Judges when to make use of it. For when a Fire happens, the Magistrates may command some Houses not Insured by the City, to be Blown up, only to preserve those that are Insured. And so on the contrary, may omit the Blowing up some Houses by them Insured, to prevent charge to the City, which they ought to have done, to stop the Fire. By this means, that Power which should be used to prevent Fires, will be the Occasion of their Increase.

This is an Argument, why those who have Houses in the City, may not Insure with it; because they would not prejudice that Power which is intrusted for their Safety: Besides, by Insuring at your Office, they have a Double Security; they have the Assistance of the Magistrates, and Care and Industry of the Office for their Protection.

Next, were this great Power (that may destroy any man's Free-hold for preservation of the publick) used by the City with the same Justice, as if they were Unconcerned, which the Wisdom of our Law-makers thought, never could be; and therefore, Suffer no man to be Judge in his own Cause. Yet it will be impossible to make those that lose their Houses, believe it: For Losers will alwayes complain; and will be apt to say, That either the City's Care to Preserve their Insured Houses, or prejudice to theirs not being Insured, was the Occasion of their Loss: And that their Houses were destroyed to Terrifie others, and force them to Insure; and by the same means may be forced to pay what Tax the City shall at any time Set for Insuring; Which can never be Objected to your Office, Because you have no Power to Blow up any mans House without Paying for it.

The Consideration, that by the City's Insuring, every man's Property is thus in danger'd, may be thought so Great a Grievance, as to be Complained of in *Parliament*: Besides, it will Infallibly cause reflections on the Reputation of the Governours, and render their Power for the Publick Safety useles; because it can never be employed without clamour and suspicion of Injustice.

Sir, If you Judge these thoughts usefull, you may Publish them; I shall be Required by the Satisfaction I take in being Serviceable to so Ingenuous and Worthy a Design

*November 10th*

*I.R.*





A Second LETTER to his Honoured Friend Mr. M. T. one of the  
Committee chosen by the *Common-Council* of *London* for the  
*Insuring of Houses from Fire.* 68 816 m 10  
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S I R,

**T**HE Paper which you sent me, publish'd by the Gentlemen of the Insurance Office behind the Royal Exchange, Entitled, *Observations on the Proposals of the City to Insure Houses in case of Fire*, I have received, and carefully perused; and shall here return you some *Reflections* upon it, which I doubt not will be kindly accepted by you, because the design of this Paper is the same with that of your Counsels, viz. the promoting the Publick Advantage of your City. I have spent some time in enquiring who were the first Inventors of this design of *Insuring Houses*, because I find these Gentlemen do with a great deal of confidence ascribe it to themselves in all those several Pamphlets, which have been scatter'd (like their Brains) and so industriously spread abroad by them; and especially in this, in almost every Paragraph of it, which I have now under Examination. But herein they have done just as if a man should filch away a piece of Plate from his Neighbour, and setting his own Mark upon it, should impudently vouch himself to be the right and lawful owner of it. For I find this design was first set on foot immediately after his Majesties Restauration by several Persons of Quality, and Eminent Citizens of London, and Proposals about it then printed by them. But tho the Project and the Authors of it were then recommended to the Common Council of London by his Majesties Letter, yet it was not admitted by them, for the very same reason for which these Gentlemen now are not to be countenanced in it; viz. because they thought it impossible for private Persons to manage, and unreasonable that they (and not the City) should reap the Profits of such an undertaking. Hereupon this Design, like some Rivers that sink down into the Ground, and break not out again, but at a considerable distance, was no more heard of till the Year 1670. when it was afresh propounded to the City by Mr. De Lawr, tho not prosecuted by them. However in the Majoralty of Sir W. Hooker it was briskly revived by Mr. Newbold the Merchant, who proposed the carrying it on by a Joint-Stock to be rais'd among the Inhabitants and Proprietors of the Houses to be Insured. This he communicated to the Lord Mayor, and divers other eminent Citizens. From some of these, like an Eves-dropper, this Observer caught it; it being then generally discours'd and approv'd of, and resolv'd to be put in practice. Accordingly Sir Robert Viner being chosen Lord Mayor for the then ensuing Year, Mr. Newbold retain'd Mr. Mosser as his Chief Council in order to present it to the City, and gave him a Fee of above four pound. But still the hands of the City were so full of other business, that tho they had a strong Inclination, yet they had no leisure to carry on this Design. Mr. Newbold therefore waiting for a more favourable Conjunction, found it not till the Majoralty of Sir Robert Clayton, to whom on New-years-day, Anno 7<sup>th</sup>, he presented the Model of it; and sometime after printed it under the Title of *London's Improvement, and the Builder's Security, &c.* and presented it to several Aldermen, Common-Council-men, and other Eminent Citizens. Sir Robert Clayton approved of the matter; only advis'd that instead of a Joint-Stock it should be managed by the Chamber of London. And the same was the Year following by Sir Pasience Ward, then Lord Mayor, tender'd to the Common-Council. By them it was refer'd to a Committee, who after 8 Months time brought in their Report, That the thing was very well worthy the City's prosecution. And again, on the 15 of October they brought in another Report confirming the former. Whereupon the Common-Council immediately voted and agreed That the City should undertake it. The 15 of Nov. following, the Committee brought in their Proposals to the Common-Council, who consented to them, and order'd that the matter should be speedily put in execution. Thus you see, Sir, this Design was first started about the Year 1660. renew'd An. 1670. revived again by Mr. Newbold in 1674. and prosecuted by him (tho with but little success for the reason above-mentioned) till 1679; and from that time to this day follow'd with greater vigour, and to better purpose. Now after Mr. Newbold had for several years been pushing forward this Design by proposing a Joint-Stock of 50000 Pounds to be rais'd among the Inhabitants and Proprietors of 4000 Houses of the New-Brick-Buildings at 5 per Cent. on their value; (each House being reckon'd at 250 Pounds value one with another) Nay, after Sir Robert Clayton had, instead of this Joint-Stock, propos'd that the City should manage it by selling a Fund of their own to that value (which in truth makes no essential difference, only gives a much better Security to the Insured) After this, I say, these Private Gentlemen start up and propose the selling of Ground-Rents and Lands to the value of but 30000 Pounds for the Insuring of 3000 Houses, at an annual Rent for 31 years only, the profit to themselves; whereas the other Proposal of Mr. Newbold was intended to be perpetual, and the improvement of the Joint-Stock to be from time to time divided amongst the Insured that rais'd it. With what reason or modesty therefore they can pretend to be the first Inventors of this good Design, let the World judge; especially when they themselves will confess that two years ago they had no thought at all of undertaking it. I think 'tis very plain, that in this matter they have done like some Beggars, who borrow other mens Children to carry about with them as a Stratagem to get money by.

But if they cannot make good their Charge of Injustice against you for Robbing them of their Invention, they will endeavour to have you condemn'd as guilty of Imprudence in the managing of it. To which purpose this Observer hath exhibited Four Articles against you.

1. He accuses your taking Subscriptions as a thing vain and needless: For (says he) there can be no occasion for them, but only to see whether this Design (being altogether new) would be approved of. But this is plain already, that it does give general satisfaction. Therefore there was no necessity of your taking Subscriptions. But to this I answer, that taking Subscriptions was necessary upon another account, viz. That the Persons that do subscribe may choose Trustees from among themselves upon whom the Fund provided for their Security is to be settled.

But (saith he) why should men subscribe to you, when probably it may be so long (if ever) before the City settle their Fund, that their Houses may be burnt down before they are Insured? To this I answer, The Lands and Ground-Rents to the value propos'd are already agreed upon by the City, and a Draught of the Conveyance is made, and now before Counsel for their Approbation; and 'tis not doubted but the matter will be perfected in a very short time.

But again (saith he) why should men subscribe to you? For they may come and Insure at our Office, which is already settled, and be releas'd, when they find the City hath made better Provision for them. But I answer, The Question will be, Who shall be Judge in this case, whether the City have made better Provision or no? To be sure these Gentlemen will never confess it, be it never so plain, who pretend so confidently in their Enquiry, Letter, and these Observations, &c. to demonstrate that the City cannot give so good a Security, as they have already. They will hardly



good natur'd as to let go those Fishes which they have once caught in their Nets. They are very forward to take money upon almost any terms, as *Sponges suck up Water*; but the many Suits that are every Term between them and their Creditors, who are at so much trouble and charge to recover their own, plainly shew 'tis very hard to wring and squeeze it out again.

2. He accuses you for setting your Rates or Premiums for Insuring of Brick Houses at 48 shillings per Cent. for 31 years (and double the price for Timber-Houses) and so in proportion for a longer or a shorter time; because this is 2 shillings per Cent. cheaper than theirs. And declares in requital, That they will sink their Prices 2 shillings and 2 pence per Cent. lower than yours, viz. to 45 shillings 10 pence per Cent. for Brick-Houses for 31 years (and double the price for Timber) and declares they will always set their Prices under the City; tho at present they will abate no more unless the City does.

But I answer (1.) They would have cavill'd at the City, let your Prices have been what they would. Had your Rates been higher than theirs, then they would have said men might Insure cheaper with them. Had they been Equal, then they would have made a noise and clamour, that 'twas a following their Pattern. And now they are lower, they slander it as a contrivance to draw in Customers. (2.) These Gentlemen would have carv'd very fairly for themselves, had they proceeded according to their first Proposals, who still hope for very considerable Gains by this Design (or else they would never continue to prosecute it) tho now they will be content with above 4 shillings per Cent. less than what they at first propounded to themselves. But thus the fiercest Element by contesting with its contrary, is made far more moderate, than otherwise it would have been. (3.) Tho now they have set their Rates lower than yours, yet this will be no inducement at all to any wise man to Insure with them, because the Security which they give is nothing near so good as that which the City offers to the Insured. This I shall demonstrate thus.

They propose to Insure 3000 Houses with a Fund of but 30000 Pound value. Now such a Fund can be Security for no more than 150 Houses, and all that Insure with them above this number, have no Security at all; Nay, even those 150 Houses too can be insured to be rebuilt but once neither, tho they pretend to rebuild them as often as they shall be burnt in 31 years. For should those 150 Houses be burnt down, the Rebuilding of them (tho but once) if you reckon them at but 200 pounds per House one with another (which I am sure is low enough) will amount to the just sum of their Fund, which is 30000 pounds. Now suppose that 12 Houses be burnt one year, at the rate of 200 pounds for rebuilding each House, there's 2400 pound gone: Suppose 12 Houses be burnt the next year, there's 2400 pounds more gone; and so in less than 13 years time their whole Fund of 30000 pound must be spent to satisfy the Loss: Nay, considering the Charges they are at in maintaining men for the Quenching of Fires, as they pretend, (tho being arm'd Cap & Pe, they look as if they were design'd to encounter another Enemy than the Fire, especially if we consider that none can be employed in that Service within the City, unless allowed by Authority) and other matters relating to their Office, which they themselves Calculate at a 1000 pound per Annum; considering this, I say, their Fund will be gone some years sooner: and then where is the Security for those 150 Houses the remaining 18 years, or for any of the other Houses above 150 all the time? If you Reply, They will not pay the Losses for the Houses that are burnt, out of the Fund, but out of a Bank which they will always have lying ready by them. I ask how Private men, and Persons so much in Debt should come by such a Bank, whenas they have expressly covenanted to put up the yearly Profits of their Fund in their own Pockets? And so they had need; for how should they live else? For if they had any other Estate besides their Fund, it might reasonably be presumed they would pay their Debts with it, which yet they have not discharged. And if they had not, yet the yearly Profits of their Fund, if they had settled as large an one as they at first promised, amounts but to 2000 pounds per Annum, (though by the way, what they have settled rises but to 1400 pound per Annum, and we may well think they could reach to no more) which will not rebuild above 10 Houses, if they should be burnt, reckoning them but at 200 pound each House. If you say The Premiums of the 150 Houses shall be laid out to buy more Lands for the Insuring others, or help make up the Loss. I answer that the Premiums of 150 Houses insured for 31 years, reckoning each House at 200 pound value, makes but 750 pound, which is an inconsiderable Sum, and will purchase but a few Inches of Ground. If you say the Premiums of the other Houses above the 150 that are Insured, shall be laid out to buy a further Fund, or help make up the Loss: I answer, (1.) Why should they have the Premiums of 2850 Houses for which they can give no other Security but those Premiums themselves? And (2.) Those Premiums are otherwise to be disposed of by them, viz. either to buy Ground-Rents or Lands (as far as they will go) for the Insuring at the Inns of Court, Chancery, and Westminster; the Insuring of which places they pretend they resolve speedily to undertake. Or else (which is more probable) these Premiums will be split into their own Pockets, for their own Private occasions, which are great enough.

Besides, it would be worth enquiring, whether the Lands of a man, liable to a Statute of Bankrupt 3 years ago, can now be a sufficient Security? or, (as I intimated in my other Letter) the Lands or Ground-Rents of another, who is (every day) liable to be called to an Account for Male-Administration in a Publick Office, and which if he should be found to be in Arrears to his Majesty, would be unavoidably seized in his Majesties behalf. But now if men Insure with the City, the Case is quite otherwise: For you have a Fund of an 100000 pounds value, which is Security for the Rebuilding of 500 Houses, reckoning each House as before, at 200 pounds one with another. Then there's the Premiums of those 500 Houses, and all the rest which shall be Insured that will be settled as an Additional Fund. And lastly, there is the Annual Rent of your Original Fund which amounts to 5000 pounds per Annum, and the Interest of the Premiums (which will rise very high too) both which will be laid by in a Bank by the City (you having no need, as Private men have, to apply them to any other Purposes) Which yearly Revenues will be so great as alway to make good all those Losses by Fire, which in all probability can happen in any one year; and so neither your Original nor Additional Fund will be diminish'd to make satisfaction. Were this but thoroughly weigh'd, I believe there is none would Insure with these Private men; but they would want Customers as much as they do either Credit or Money.

But further they object, Our Rates are lower than the Cities, because we Discount by way of Purchase, 5 years paid down for 8 years Insurance; 7 for 12; 9 and a half for 21; and 11 for 31 years. Whereas Your Table is after the Rate of 13 years Purchase for 31 years, and near 16 years Purchase for 51: Prices never heard of among Purchasers.

To this I answer, (1.) How low soever their Rates are, yet it can be no temptation to any man that understands himself or them, to Insure at their Office, unless their Security were better than I have just now shewn it to be. (2.) Tho this Observator pretends, That your Prices are such as were never heard of among Purchasers, yet I am sure that near 13 years Purchase paid down for 31 years, and near 16 for 51 years, are the just Prices at Simple Interest at 5 l. per Cent. Rebate, as it hath been computed by, and attested under the hands of two of the most exquisite Arithmeticians this day in London.

Again, saith the Observator, If we lose by this Design, we lose but our own and do no injury to any. But if your Committee lose by it, they prejudice the whole Body of the Citizens by wasting the Publick Revenues; which are very low already, as appears by the Cities borrowing Money upon Interest, when no visible improvement is made by it; and by your late raising the Fifteens to Repair the Publick works of the City. To all which I reply, (1.) There's no room for this Objection, because 'tis concluded on all hands, that this design will be Advantageous more or less to the Undertakers. (2.) If it were not, the City is not so likely to lose by this design as these Private Gentlemen, because the Annual Rents of your Original Fund (not to insist on the Interest of the Premiums) are so great, that they will at present make satisfaction for almost four times the loss as theirs will, without resorting to the Fund it self, and the yearly Rents of it being laid by, in a short time will make satisfaction for many more times the loss than theirs will. (3.) What your Committee do in this matter, is with the consent and Approbation of the whole Common Council, who being chosen by the Body of the Citizens, are their true Representatives. And therefore if the City should be a Loser by this Design, your Committee cannot justly be taxed for it. (4.) Whereas they say, If they lose, they lose but their own, I must deny it till they have made Even with their many Creditors. And till this be done, the ruin of these Gentlemen will be like the falling of an Old rotten Oak, which in tumbling beats down a multitude of little Shrubs and Under-woods. (5.) To say, The Revenues belonging to your City are very low, is a notorious Scandal. And 'tis sufficiently known, that the Chamber hath frequently refused many Sums of Money of late, though it hath been offer'd them at Four per Cent. Interest. (6.) As for your Raising the Fifteens, I doubt not but it will be sufficiently justified: it having been the Custom of the City to raise them for such uses time out of mind. And the Reason why they have not been raised for some Years, till of late, is, because there was no occasion for it: The Profits arising to the City from the Duty upon Coals, &c. given by Act of Parliament, having been applied to this purpose from the time of the great Fire in 66, till the time when the Fifteens were rais'd.

3. The Observator condemns your City for offering to Insure for Ever; which (saith he) is to spoil the whole Design. The Argument which he produceth to prove this, he tells us, was the great one that was used at the setting their Office, to show the certainty of their Security, which could no otherwise have given satisfaction.

If therefore I can but pull down this main Pillar, their whole Insurance Office like a rotten Building falls about their ears. Therefore, (1.) The Argument which the Observator useth to prove, that the City cannot well Insure for Ever, will as strongly prove, that these Gentlemen that offer to Insure for 31 Years, should not be trusted with all the Premiums for so many Years at once, but collect them yearly; which they themselves will not approve of. For thus he argues; and I with him: No Security can be good where all the Profit is at first received, and the Loss is uncertain, and continues for Ever (saith he); 'Tis the same for Thirty one Years (say I). For the Loss being uncertain, the Security cannot be proportion'd. And where all the Profit is at first received, (as it will be if Men Insure with them for 31 Years) there is no Interest obliged to take care of the Design so, as to pay a Loss and Preserve the Fund. So that whenever the Loss happens greater than the Annual Rent of the Security, the Land must be divided and torn in Pieces to satisfy the Loss. So that this Argument must be quitted, because 'tis as strong against their Insuring for Thirty one Years, as against the Cities Insuring for Ever. I know it may be replied in the Observator's own words, that when Houses are Insured for no longer than 31 Years, the Premium that will arise from the Reversion, will engage these Private Gentlemen to raise Money to pay the Losses and preserve the Fund entire, though the Losses were greater than 10 Years Rent of the Fund. But let any man of common Sense judge, whether these Gentlemen will have any reason to secure the Reversion of such a Project whereby 20000 Pounds (two Thirds of their Fund) is lost at one clap. (2.) All the Profit is not received by the City at first; for the Interest of the Premiums of the Houses Insured by the City will be an Annual Profit to it. (3.) 'Tis probable indeed, that the Loss by one years Fire may be greater than the Annual Rent of these Gentlemens Fund, which is but 1400 Pound; but 'tis very improbable it should be greater than the Annual Rent of the Cities Original Fund, which is 5000 Pound, and that of the Additional Fund of the Premiums too. (4.) If the Loss should be greater than the Annual Rent of the Cities Security, yet the City would have as much reason to take care to pay the Losses and preserve their Fund entire, as these Gentlemen would have to raise Money to Preserve theirs, if the Loss on their side should be greater than the Annual Rent of their Security. For why will the Premium that will arise from the Reversion engage them to do so, but because they hope in the next 31 Years to make up their great Loss? And sure the City may as well hope to make up their Loss in time too; for though when the City Insures for Ever they have no Reversions, yet the Premiums for that Reason are proportionably greater than those of these Private men, and consequently are equivalent to their present Premiums, and their Reversion too; and therefore the City will be as careful to raise Money to preserve their Fund entire, though the Loss at present should be greater than Ten years Rent of their Fund.

But further he objects, Should men Insure their Houses for Ever, your Corporation would have greater occasion for an Act of Restraint, than the Spiritual Corporations heretofore have had; For though the Church and Colledges by granting long Leases prejudiced their Successors, they left them the Old Rent: But your Committee will not be so kind to your Successors; for you would not only leave them without Reversions, but entail a perpetual Charge and Loss upon the Corporation. But I answer, If the Committee intended to put the Premiums of the Houses to be Insured into their own Private Pockets, as the Prebends of Churches and Fellows of Colledges do, and these Private Insuranciers intend, this Objection had a great deal of weight in it: But seeing these Premiums are to be settled as a further Fund for the Publick good, you will have no need of an Act of Restraint: Neither indeed would they, if they had bestowed the Profits of those long Leases which they granted for the present and future Publick good of those Churches and Colledges to which they belonged; for had they done so, this would not have been for the Prejudice, but Advantage of their Successors. 'Tis true, you leave your Successors without Reversions, if you Insure for Ever; but then the Premiums you receive from the Insured are set proportionably the higher for it, which will be transmitted entire to those that come after you; and so you will in all probability entail a perpetual Profit and Advantage (not a perpetual Charge and Loss) upon the Corporation.

The Fourth and Last Article upon which you are impeach'd, is, Your going to Council, to know whether you can settle your Ground-Rents. I foresee this Objection will not go very far, because it limps so foully at its first setting out, there being not one syllable of this in any of your Papers; nor can it be drawn by any just consequence from any of them. For your Tenth Proposal (in which alone there is mention made of your Advising with Council) runs thus, That the said Committee, in order to the said Security, do forthwith by Advice of Council proceed to prepare Settlements of the said Lands and Ground-Rents, and to draw up Articles and Agreements at large in pursuance of these Heads, to be proposed to such as shall Insure upon the same: which implies; That the Committee and Common-Council were already satisfied, that they could settle the Lands, and therefore your Committee were not order'd to attend Council, to know whether they could settle or no.



But, saith he, You have not discover'd to the World, where the Lands and Grounds you propose do lie? As if any man of Sense or Modesty would question whether the City had such Lands, or no.

Well, but he hath Four Arguments to prove, that though you have them, yet they cannot be settled for the benefit of Private Persons, so as to satisfy their Losses. (1.) The Lands of Corporations are generally charg'd for Publick and Special Uses, such as repairing Bridges, maintaining Aqueducts, and supporting other Publick Works. I answer, That London-Bridge doth not only maintain it self out of those Lands that were granted, and are wholly applied to the Repairing of it, and those Duties which are paid upon that account, but brings in a considerable Overplus too. And the Aqueducts and other Publick Works have been constantly maintained and supported, time out of mind, by raising the Fifteens: So that those Ground-Rents and Lands which you set out for a Fund, are not appropriated and charged with any other Uses at all. Though, if we consider the condition of these Private Insuranciers, there's too much reason to fear, that there are some dormant Mortgages on those Lands and Ground-Rents which they have settled for a Fund.

His Second and Third Arguments I shall joyn together. How (saith he) shall Private men make the City willing, or force them to pay the Losses which may happen; For when a Dispute ariseth, the City may be made a Party. Now no Decree in that case can be made in Chancery, unless they appear; which, if they refuse to do, they forfeit their Issues, which goes to the King, and so the Party cannot proceed in his Suit. I Answer, I cannot see how the City should be made a Party, and so be summon'd to appear, when they have convey'd their whole Interest to the Trustees, for the Security of such as shall Insure: But, if the City should be made a Party, and refuse to appear, they will not only forfeit their Issues, but the Sheriffs will be severely Fined too; which Fine will be laid upon them higher and higher every Refusal; so that the City will quickly be forced to Appear. But (saith he) some Persons formerly lent Money to the Chamber, and gave Bond under the City Seal for their Payment; but yet could never recover their Debts. And how can it be expected that the Insured shall have better Justice, when a great Loss happens, than those Persons have had? And what if those Creditors should recover their Debts of the City, would they not seize these Ground-Rents that are now proposed for your Fund? To answer this, I must give you a short account of this matter, which is as follows: An. 1641. Sir Richard Gurney then Lord Mayor was by the Parliament sent to the Tower, and divers other Aldermen were Turn'd out, Imprison'd and Sequestred, because they favour'd not the Designs of that Parliament in those Times. Some time after Persons of another Stamp got into their Places; And then the Common Council did, by the Order of the House of Commons, engage the City Seal for the payment of some Moneys advanced upon the Publick Faith (as it was then termed) for the carrying on of the unnatural Civil Wars of those Times. But not one Penny of those Moneys was ever paid into the Chamber, but Treasurers for that purpose were Appointed by the House of Commons, and it was all disposed of by the Order of the said House. And for payment of that Money, that House did engage the Publick Faith, and afterward made an Ordinance, That those that would double their Sum (before paid) should be compensated out of the Sequestred Estates, as many of them were. Now they that were not paid, have Sued the City since his Majesties Restauration; but were not able to recover the same. But now this Fund will be settled in a time of Perfect Peace, under the Established Government of the Kingdom, by the unanimous Consent of a Common Council duly chosen (so that there can never be any colour to pretend, that this business is driven on by a particular Powerful Party, as there is, that the other was; because then the Government was under a Force.) As to what he saith, That it would be honourable and just for the City to sell such Lands as they can dispose of, to pay those Debts. I reply, Why should they repay that Money that was procured in so ill a manner. I think it would be very honourable and just if this Observer would pay those Debts which he hath fairly contracted, and have been applied to his proper Benefit (as the other was not to the City's:) For then multitudes of Poor men and their Families would be relieved, who not being paid for their Work which he set them about; have their Mouths full (not of Bread) but of Complaints, and have little else to Drink, besides their own Tears.

His Fourth and Last Argument is this, What will become of your Settlement, if you forfeit your Charter? Whether the Lands of the Corporation do not then devolve on the Crown? Who then shall satisfy Losses and extinguish Fires? I Answer, What if the Sky should fall; what a loss would those have, that have bought Nets for the catching of Larks? But suppose the Charter should be taken away (which God forbid) and the Corporation be dissolved, always by Law those Lands that have been purchased in the Name of the Corporation, do not go to the Crown, but return to the Persons (or their Heirs) of whom they were at first purchased. Yet if these Lands are settled before-hand upon Private men, as Trustees for Insuring, they cannot devolve upon either, or be alienated from that Use.

Thus, Sir, I think I have fully Answered this Pamphlet, and upon the Review find nothing more worth the taking notice of, unless it be those scandalous Suggellions, that Your Committee are guilty of Rashness, and want of Knowledge: And, that You have a regard more to your own Private Advantage, to procure certain Places for your selves, than the Publick Interest of the City. Were this later so, they might truly say, that this were an Imitation of their Pattern: But those that know the largeness of your Understandings or Estates, will sufficiently acquit you from both of those Reproaches; which indeed deserve to be Answered rather by an Action of Slander, than by the Pen of him, who is,

HONOURD SIR,

Your most humble Faithful Servant,

L. R.

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# THE METHOD

PROPOSED BY

Alexander Cutting

FOR

Preventing the Increase of FIRES,

The Burning and Stealing of Goods, paying the Losses and Damages by Fire to Houses, Repairing and New Building Publick Buildings, and Recompensing the present Insurers of Houses from Fire; all which is Humbly Conceived may be performed for a Tenth Part of the Charge that is now paid for Insuring.

**T**HAT there may be Trustees and Managers appointed for the purposes aforesaid, with their Clerks, Surveyors, Servants, &c.

That all the Houses within the Bills of Mortality, which pay to Church and Poor, may be Registered in their Books, not exceeding two Thirds of the true Value of each House, to be Surveyed by Surveyors upon Oath.

That there may be about Three Hundred honest Men to be Disposed of, as the Trustees and Managers shall think most proper for the Service; That they shall give Security and take an Oath of Fidelity.

That each of these Men shall have a Coat and Cap to distinguish them, and every One of them two Buckets at their Houses, which they shall be Obligated to bring with them at the time of any Fire, and amongst them a sufficient Number of Hooks, Axes, and Saws.

That the Managers to Govern them have Power at the time of any Fire, to require the Constables of Parishes next Adjoining, to prevent the Multitude coming to Fires, that the Men may the better perform their Duty by Extinguishing the Fire, and preventing the Goods from being Burnt or Stole.

That if any Person or Persons, shall presume to come within the Distance of any Fire without leave first had, either from the Managers or Constables, such Person or Persons, shall for every such Offence, forfeit and pay the Sum of

That the Church-wardens of each Parish, when any Fire shall happen, to be Obligated (upon Notice given) to cause some of the Bells to Ring Backwards, which shall be the Notice to bring the Fire-men Together.

This Method is humbly conceived by the Conduct of the Managers, the use of Engines, Buckets, &c. together with the Skill of the Fire-men, Twenty of which by Experience do more Service (and may in all probability soon Extinguish Fires) and are of more Use then Five Hundred of the common pretended Assistants, which stop the Way, and by their Unskilfulness, often increase Fires, and occasion ill Persons to steal Goods.

That it will be of very Great Benefit to all Owners of Houses, both by raising the Value of their Estates, and saving many of them from Ruin: And also to the Tenant, by preventing that Common Notorious practice of Stealing their Goods, which sometimes proves almost the Ruin of many of them.

That this may be performed at the Charge following, viz. All Houses valued at 50 *l.* or under, to pay 1 *s.* Yearly, and all Houses valued at above 50 *l.* and under 500 *l.* to pay 1 *s.* for the first 50 *l.* and after the Rate of 9 *d.* per Cent. per Ann. for the Remainder. All Houses valued at above 500 *l.* and under 2000 *l.* to pay the Rates aforesaid for the first 500 *l.* and after the Rate of 6 *d.* per Cent. per Ann. for the Remainder. And all Houses valued at above 2000 *l.* to pay as aforesaid for the first 2000 *l.* and after the Rate of 3 *d.* per Cent. per Ann. for all Sums exceeding; so that what all small Houses pay is inconsiderable, and the Charge of the great Houses is made Easy.

That two Thirds of the said Charge be paid by the Landlord, and one Third by the Tenant, to be gathered by the Overseers of the Poor of each Parish half Yearly, and by them paid to the Trustees and Managers.

That by the Rates aforesaid it appears, That a House valued at 2000 *l.* is to pay but 11 *s.* and 10 *d.* a Year; that is, 8 *s.* and 2 *d.* by the Landlord, and 3 *s.* and 8 *d.* by the Tenant: Whereas the Charge of Insuring 2000 *l.* for one Year by the present Insurers, would come to Six Pounds, which is above fourteen times as much.

That shall be a Stock to pay all Losses and Damages by Fire to the Houses.

That for Maintaining the Office, Clerks, Surveyors, Servants and Fire-men, and for paying for Books, Clothes, Materials to Extinguish Fires, and Recompensing the Trustees and Managers.

The other to be Disposed of towards the Discharging the Contracts of the present Insurers, as the Trustees and Managers shall think fit, and afterwards to go to the Stock aforesaid.

And at any time when the Stock shall amount to above Pounds, the Overplus to go towards the Rebuilding of White-Hall, or Building of Greenwich Hospital, or any other Publick Business as this Honourable House shall think fit.

*All which is Humbly Submitted to this Honourable House.*





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# The CASE of DOROTHY PETTY, In Relation to the *Union-Society,*

At the *White-Lyon* by *Temple-Bar*, whereof she is  
DIRECTOR.

**T**HE said *Dorothy*, (who is the Daughter of a Divine of the Church of England, now Deceas'd) did Set up an *Insurance Office* on *Births, Marriages, and Services*, in order thereby to serve the Publick, and get an honest Livelyhood for her self.

THE said *Dorothy* had such Success in her Undertaking, that more Claims were paid, and more Stamps us'd for Policies and Certificates in her Office than in all other the like Offices in *London* besides; which good Fortune was chiefly owing to the Fairness and Justice of her Proceedings in the said Business: For all the Money paid into the Office was Entered in one Book, and all the Money paid out upon Claims, was set down in another Book, and all People had Liberty to peruse both, so that there could not possibly be the least Fraud in the Management thereof.

THAT the *Stamp-Office* (by modelt Computation) hath received out of such Offices, and chiefly out of the *Union-Society*, Three or Four Hundred Pounds weekly for Stamps, as is well known in the *Stamp-Office*.

THAT as the Clause in a late Act, whereby such Offices are Suppressed, is worded, Hundreds of Her Majesty's Subjects who were to be paid last by the Rules of the said Offices, loose vast Sums of Money, and others for being First Entered will run away with all; for the said Clause preserves the Contracts made before the Eighth day of *March* last, and in the same Time disables the Persons concerned from performing of them, they being not allowed to subscribe after that Time, under a severe Penalty.

THAT the smallness of the Sums paid into this *Society*, from time to time, by Persons who cannot afford to pay Ten Pounds at a time, which is the least that can be put into the last Lottery, shews that this Office can no ways Interfere with Publick Funds or Lotteries: And the said Director, and all other Parties concerned are so far from intending any such thing, that if it is thought of any Advantage to the Government, they are willing that the Money that shall hereafter be paid into the said Office, shall be returned Weekly into the Exchequer; and that small Exchequer Bills or Tallies shall be taken for the same, and distributed in Lieu of ready Money amongst the Claimants.

Therefore, It is humbly hoped by a great many Thousand Persons concerned in the said Society, That the Honourable the Commons of Great Britain, will by another Clause in some other Act give all Parties concerned further Time for winding up their Bottoms, and so Explain the said former Clause, as that none of Her Majesty's Subjects already Engaged in the said *Union-Society* may be Loosers by it, especially since the said Office is so fairly managed, and so useful to the Publick, as is before mentioned, and besides that it is (with submission) usual to rectifie a Mistake by a subsequent Act committed in a former Act past the same Sessions, which to Omit other Instances appears by the Votes of this Honourable House of the Thirteenth of April, One Thousand Seven Hundred and Eleven, which sets forth that a Motion was made, That it be an Instruction to the Committee, &c. To Rectifie a Mistake (in the very same Act herein before mentioned) in Relation to Coals shipped for Exportation to Ireland, or the Isle of Man.



The CASE of  
*Dorothy Petty,*

In Relation to the *Union-*  
*Society*, at the *White-Lyon*  
by *Temple-Bar*, whereof  
she is Director.



*London*  
From the Sun-Fire-Office  
April the 10th. 1710. *K*

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# PROPOSALS

SET FORTH BY

The Company of London-Insurers,

FOR

Insuring Houses, Moveable Goods, Merchandizes, Furniture and Wares,  
from Loss and Damage by FIRE.

## ARTICLE I.



VERY Person within the Weekly Bills of Mortality of *London*, who shall take out a Policy sign'd by Three or more of the Members of the Company of *London-Insurers*, and seal'd with the Company's Common Seal, in Form as is hereafter specified, paying Three Shillings and Six-pence for the same, whereof One Shilling is the Stamp Duty, and the Half-Crown for the First Quarter, shall be entit'led to the Benefit of having his or her Loss and Damage by Fire, whether in his or her House,

or Moveable Goods, Merchandize, Wares, Furniture, &c. under one Roof, repaired and made good to him or her by the said Company, according to the following Articles, continuing to pay only Two Shillings and Six-pence per Quarter.

Art. II. No Person insured shall ever be liable to make any farther Payment or Allowance towards repairing the Loss and Damage of any Sufferer.

Art. III. Every Person who shall thus take out a Policy, shall, besides the Benefit of Insuring his or her House or Moveable Goods, &c. have, three times a Week, without any farther Charge or Expence, left at his or her House a Printed News-Paper, call'd, *The British Mercury*, containing all Foreign and Domestick News, an Account of rising and falling of Publick Stocks, Payments at the Exchequer, Course of the Exchange, Port-Letters, Price Courant of several Commodities, with whatever else shall be thought proper to entertain the Publick.

Art. IV. Every one that would insure both his or her House and Goods, &c. must take out two distinct Policies; and because two News-Papers would be superfluous, one of them shall be duly left at any Friend's House he or she shall name.

Art. V. These Proposals do extend to Insure all Merchandizes, Wares, Household-Goods, Furniture, &c. excepting Money, Plate, Jewels, Pictures, China-Wares, Tallies and Writings.

Art. VI. Toward raising a sufficient Fund for making good all Sufferers Loss and Damage by Fire, One Shilling shall be reserv'd out of every Quarteridge which shall be received both in *London*, and in any part of *Great Britain*, which in the whole will amount to a very considerable Sum, much more than sufficient, according to an accurate Computation, to make good each Sufferer's whole Loss and Damage.

Art. VII. For the farther Encouragement of all Persons, there are now actually taken into the Service of the said Company, Thirty lusty, honest, able-bodied Fire-men, who are cloathed in Blue Liveries, with Silver-Badges, with the Sun-Mark upon their Arms, who will be always at hand to assist in quenching Fires, and removing Goods, whenever any one shall have the Misfortune to have his House on Fire; who shall demand nothing for their Pains of any Person insur'd, but what they shall voluntarily give them according to their Deserts. And that the Houses of those Persons Insured may be known by the said Fire-Men, the Mark of the Sun shall be fixed upon their Houses Gratis.

Art. VIII. The true Intent and Meaning of these Proposals is, That all the Money reserv'd in Bank, according to the Sixth Article, shall be equally divided



vided within Ten Days after every Quarter-day, among the Sufferers, in Proportion to their respective Losses, not exceeding 500 *l.* for each Policy; and when no Fire happens, then the whole Sum to be lodg'd in the *Bank of England*, till the next Fire. And that every Sufferer may be sure to have the whole Sum serv'd in Bank, he or she may peruse the Policy-Book kept at the Office, w<sup>h</sup> the Number of Policies deliver'd out will appear, and consequently the Sum serv'd in Bank for Payment of Claims.

*Art. IX.* As soon as any Person insur'd shall have his or her House or Goods damaged by Fire, he or she is to give Notice to the Company's Clerk at their Office, and within Ten Days after every Quarter-Day there will be a General Court held at the said Office, when all Claims and Losses by Fire will be always faithfully paid according to the Tenor of these Proposals.

*Art. X.* When any Sufferer receives his or her Claim, Five *per Cent.* shall be deducted out of it, for defraying the Charge and Expences of Officers and others employed to make Enquiry how and by what Means the Fire happen'd, as is usual in other Fire-Offices.

*Art. XI.* Every Sufferer must make out his or her Loss and Damage upon Oath before a Judge or Master in Chancery, in the Presence of the Clerk of the Company, within Ten Days after the Fire, and carry that Affidavit to the Minister or Church-wardens of the Parish in which the Fire broke out; and some other eminent Housekeepers of the said Parish, especially such as live near the Place where the Fire began, but have themselves sustained no Damage thereby; and are best acquainted with the Person, Reputation and Circumstances of the said Sufferer, who shall sign a Certificate that they do know or believe nothing to the contrary, but that the Sufferer has really and by Misfortune lost by Fire the Sum mentioned in his or her Affidavit; upon producing which to the Company, he or she shall receive his or her Claim: But if there appears any Fraud or Perjury in such Sufferer, he or she shall be excluded from any Right or Interest in these Proposals.

*Art. XII.* If any Person insur'd removes his or her Habitation, he or she must give Notice, and have his or her Policy changed at the Office, paying the Stamp-Duty only.

*Art. XIII.* Every Person insur'd shall pay his or her Quarteridge, within Ten Days after every Quarter-Day, upon Forfeiture of his or her Policy, and the Sun-Mark, which the said Company shall have free Liberty to take down.

*Art. XIV.* When any Person pays his or her Quarteridge, a Printed Receipt will be given for the same, Sign'd by Two or more of the Company of *London-Insurers*.

*Art. XV.* Every Person insur'd may relinquish at Pleasure, and if he or she dies, the Interest in his or her Policy shall continue to his or her Executor or Administrator, so long as they continue to pay their Quarteridge.

*Art. XVI.* Any Person desiring to Insure either his or her House or Moveable Goods without having *The British Mercury*, shall pay but Three Shillings for his or her Policy and first Quarter, and be Intit'led to all the other Benefits above-mentioned, continuing to pay Two Shillings *per* Quarter.

#### THE POLICY.

**T**HIS present Instrument or Policy witnesseth, That whereas  
Company of London-Insurers, at their Office in *the Sum of Two Shillings and Six-pence within Ten Days after every Quarter-Day, for the Insurance of*  
and Six-pence within Ten Days after every Quarter-Day, for the Insurance of  
from Loss or Damage by Fire. Now know ye, That  
so long as the said shall duly pay or cause to be paid the Sum of Two  
Shillings and Six-pence a Quarter, at the Times and Place aforesaid, the Company of London-  
Insurers, do in Consideration thereof, bind themselves, their Heirs, Executors, Administrators  
and Assigns, by these Presents, to pay and satisfy to the said Heirs, Executors,  
Administrators and Assigns, within Ten Days after every Quarter-Day, in which  
shall suffer by Fire, whole Loss, if there be a sufficient Sum of Money in Bank, to  
satisfie all the Claims that shall happen that Quarter, or a proportionable Share, according  
to the exact Tenor of the Sixth and Eighth Articles of their printed Proposals, dated the  
10th of April, 1710. and the Intent and Meaning of the whole; and farther, to cause  
to be deliver'd gratis to the said at

House, or Order, three times a Week, the Paper call'd the *British Mercury*.  
In Witness, We the Members of the said Company have hereunto set our Hands  
and Common Seal the Day of in the Year of our Lord 1711

Seal'd and Deliver'd (being Stamp'd  
according to Act of Parliament)  
in the Presence of

The Names of the Members of the Company are to be seen at their Office  
now kept at *St. Paul's Coffee-House* at the West End of *St. Pauls*. August 16. 1710

London  
From the Sun-Fire-Office, K  
August the 30th, 1710  
by  
876. m. 10.  
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# PROPOSALS

SET FORTH BY

The Company of London-Insurers,

FOR

Insuring Houses, Moveable Goods, Merchandizes, Furniture and Wares, from Loss and Damage by FIRE, in any Place within Great Britain, out of the Cities of London and Westminster, and the Liberties thereof.

## ARTICLE I.



VERY Person, in any Place of *Great-Britain*, who shall take from the Company's Agent, a Policy sign'd by Three or more of the Members of the Company of *London-Insurers*, and seal'd with the Company's Common Seal, in Form as is hereafter specified, paying Four Shillings for the same, whereof One Shilling is the Stamp Duty, and Three Shillings for the First Quarter, shall be entitled to the Benefit of having his or her Loss and Damage by Fire, whether in his or her House, Moveable Goods, Merchandize, Wares, Furniture, &c. repaired and made good him or her by the said Company, according to the following Articles, continuing to pay only Three Shillings per Quarter.

Art. II. No Person insured shall ever be liable to make any further Payment or Allowance towards repairing the Loss and Damage of any sufferer.

Art. III. Every Person who shall thus take out a Policy, shall, besides the Benefit of Insuring his or her House or Moveable Goods, have left at his or her Friend or Correspondent's House in *London*, within the Weekly Bills of Mortality, the Printed News-Paper, call'd, *The British Mercury*, Published Three Times a Week, containing all Foreign and Domestick News, an Account of rising and falling of Publick Stocks, Payments at the Exchequer, Course of the Exchange, Port-Letters, Price Courant of Merchandizes, Corn, Hops, Coals, and other Commodities (as they are then sold in *London*) with whatever else shall be thought proper to entertain the Publick.

Art. IV. Every Person insured shall have the Mark of the SUN fixt upon his House *Gratis*.

Art. V. Every one that would insure both his or her House and Goods, &c. must take out distinct Policies; which shall extend only to what belongs to one Tenement, and he or she shall be Intitld to a News-Paper for each Policy.

Art. VI. These Proposals do extend to Insure all Merchandizes, Wares, Household-Goods, Furniture, &c. excepting Money, plate, Jewels, Pictures, China-Wares, Tallies and Writings.

Art. VII. Toward raising a sufficient Fund for making good all Sufferers Loss and Damage by Fire, One Shilling shall be reserv'd out of every Quarteridge; which shall be receiv'd both in *London*, and other Cities and Towns of *Great Britain*, which in the whole will amount to a very considerable Sum, much more than sufficient, according to an accurate Computation, to make good each Sufferer's whole Loss and Damage.

Art. VIII. The true Intent and Meaning of these Proposals is, That all the Money reserv'd in Bank, according to the last preceding Article, shall be equally divided within Ten Days after every Quarter-day, among the Sufferers, in Proportion to their respective Losses, not exceeding Five hundred Pounds for each Policy; and when no Fire happens, then the whole Sum to be lodg'd in the *Bank of England*, till the next Fire. And that every Sufferer may be sure to have the whole Sum reserv'd in Bank, he or she, or any one by his or her Order, may peruse the Policy-Book



Book kept at the Company's Office; *London*; where the Number of Policies deliver'd out will appear; and consequently the Sum reserv'd in Bank for Payment of Claims.

*Art. IX.* As soon as any Person insur'd shall have his or her House or Goods damaged by Fire, he or she is to give Notice to the Company's Agent, from whom they had their Policy. And within Ten Days after every Quarter-Day there will be a General Court held at the Company's Office in *London*, when all Claims and Losses by Fire will be always faithfully paid to the Sufferer, or his lawful Attorney, according to the Tenor of these Proposals.

*Art. X.* When any Sufferer receives his or her Claim, Five *per Cent.* shall be deducted out of it, for defraying the Charge and Expences of Officers and others employed to make Enquiry how and by what Means the Fire happen'd; as is usual in other Fire-Offices.

*Art. XI.* Every Sufferer must make out his or her Loss and Damage upon Oath before a Mayor or Chief Magistrate of the next adjoining Town, in presence of the Company's Agent, within Ten Days after the Fire, and carry that Affidavit to the Minister or Church-wardens of the Parish in which the Fire broke out; and some other eminent Housekeepers of the said Parish, especially such as live near the Place where the Fire began, but have themselves sustained no Damage thereby; and are best acquainted with the Person, Reputation and Circumstances of the said Sufferer, who shall sign a Certificate, that they do know or believe nothing to the contrary, but that the Sufferer has really and by Misfortune lost by Fire the Sum mentioned in his Affidavit; upon sending up which said Affidavit and Certificate to the Company, he or she shall receive his or her Claim: But if there appears any Fraud or Perjury in such Sufferer, he or she shall be excluded from any Right or Interest in these Proposals.

*Art. XII.* If any Person insur'd removes his or her Habitation, he or she must give Notice, and have his or her Policy changed by the Company's Agent, paying the Stamp Duty only.

*Art. XIII.* Every Person insur'd shall pay his or her Quarteridge to the Company's Agent, within Ten Days after every Quarter-Day, upon forfeiture of his or her Policy, and the Sun-Mark, which the said Agent shall have free Liberty to take down.

*Art. XIV.* When any Person pays his or her Quarteridge, a Printed Receipt will be given for the same, Sign'd by the Company's Agent.

*Art. XV.* Every Person insur'd may relinquish at Pleasure, and if he or she dies, the Interest in his or her Policy shall continue to his or her Executor or Administrator, so long as they continue to pay their Quarteridge.

*Art. XVI.* Any Person desiring to insure either his or her House, or Moveable Goods, without having the *British Mercury*, shall pay but Three Shillings and six Pence for his or her Policy and first Quarter, and be Intitled to all the other Benefits abovementioned, continuing to pay Two Shillings and six Pence *per Quarter*.

#### The POLICY.

**T**HIS present Instrument or Policy witnesseth, That whereas  
bath hereby agreed to pay or cause to be paid to the  
Agent of the Company of London-Insurers, at his House in \_\_\_\_\_, the Sum of  
Three Shillings within Ten Days after every Quarter-Day, for the Insurance of  
from Loss or Damage by Fire. Now know ye, That so long as  
the said \_\_\_\_\_ shall duly pay, or cause to be paid, the Sum of Three Shil-  
lings a Quarter, at the Times and Place aforesaid, the Company of London-Insurers, do  
in Consideration thereof, bind themselves, their Heirs, Executors, Administrators and  
Assigns, by these Presents, to pay and satisfy to the said \_\_\_\_\_ Heirs, Executors,  
Administrators and Assigns, within Ten Days after every Quarter-Day, in which  
\_\_\_\_\_ shall suffer by Fire, \_\_\_\_\_ whole Loss, if there be a sufficient Sum of Money  
in Bank, to satisfy all the Claims that shall happen that Quarter, or a proportionable Share,  
according to the exact Tenor of their printed Proposals, dated the 30th of August 1710;  
and farther, to cause to be deliver'd gratis to the Friend or Correspondent of the said  
in London, three Times a Week, the Printed News-Paper, call'd,  
The British Mercury. In Witness, We the Members of the said Company have  
hereunto set our Hands and Common Seal the \_\_\_\_\_ Day of \_\_\_\_\_ in the  
Year of our Lord 1711

Seal'd and Deliver'd (being Stamp  
according to Act of Parliament) in  
the Presence of

The Names of the Twenty Four Members of the Company are to be seen at  
their Agent's House. Mr. \_\_\_\_\_ in \_\_\_\_\_ where the  
Policies may be taken, and the Quarteridges paid.



816 m 10  
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London

JULY 8, 1727.

# PROPOSALS

From the SUN FIRE-OFFICE, near the Royal Exchange, for Insuring Houses, and other Buildings, Goods, Wares and Merchandize, from Loss and Damage by Fire.

**W**HEREAS the Insuring from Loss or Damage by Fire tends to the Safety of Property in General, and to the Preservation of many Families in Particular, who otherwise might be exposed to Poverty and Ruin: And whereas the extending so laudable an Undertaking (that every Part of the Nation might have the Benefit thereof) was in great Measure owing to this Society, they being the First that attempted the Insurances of Goods, and that on Houses beyond the Limits of the Bills of Mortality: And whereas the Security of this Office was at first so well concerted, as to enable ever since the most punctual Discharge of all Demands on the same; therefore the Publick have continued a suitable Encouragement thereto: But as the Insurances are now very much increased and enlarged, the Security has also received so considerable an Addition as to make the same unquestionable. Insurances may be made on the following Terms and Conditions.

## ARTICLE I.

All Policies shall be signed by Three or more Trustees or acting Members, and Seal'd with the Seal of the SUN: By which Policies may be Insured Houses, and other Buildings, Household-Furniture, Goods, Wares, Merchandize, and Utensils and Implements in Trade, being the Property of the Persons Insuring, except Glass and China Wares not in Trade, and all Manner of Writings, Books of Accounts, Bills, Bonds, Tallies, ready Money, Jewels, Plate, Pictures, and Gun-powder; and also except all Wearing-Apparel, Hay, Straw, and all Manner of Fodder and Corn unthrash'd, unless the same be particularly valued and expressed in the Policy.

## ARTICLE II.

Houses and other Buildings, Goods and Merchandize, &c. (except as afore said) in Trust or on Commission, may be Insured, though not the Property of the Person Insuring, provided the same are declared in the Policy to be in Trust or on Commission, but not otherwise.

## ARTICLE III.

All Persons, on bespeaking Policies, are to deposit 7 s. 6 d. for the Stamp Duty and Mark; and to prevent Frauds and Disputes, no Insurance is to take Place till the Policy is in the actual Possession of the Insured, or his, or her Agent.

## ARTICLE IV.

The Rates for Insurances may be seen in the following Table: Under the Head of Common Insurances are to be understood, any buildings covered with Slate, Tile, or Lead, and having the Front, Rear and Side Walls of Brick or Stone, and wherein none of the Hazardous Goods, or Trades hereafter specify'd, are deposited or carry'd on. Under that of Hazardous Insurances are to be understood, Timber and Plaster Buildings, and Goods and Merchandize therein, not Hazardous, or Brick or Stone Buildings wherein Hazardous Goods or Trades are deposited or carry'd on. Under that of Doubly Hazardous are to be understood, all Thatch'd Buildings, all Timber or Plaster Buildings, wherein Hazardous Goods or Trades are deposited or carry'd on, and also the following Trades and Buildings, as Sugar-Bakers and Distillers in Brick or Stone Buildings, any China, Glass, or Earthen Wares, Houses on London-Bridge, and all Mills.

The Hazardous Trades and Goods are, Apothecaries, Chymists, Bread and Bisket-Bakers, Ship and Tallow-Chandlers, Stable-keepers, Inn holders, and Malt-houses; Hemp, Flax, Tallow, Pitch, Tar, and Turpentine, Hay, Straw and Fodder of all Kinds, and Corn unthrash'd.

The TABLE of Annual PREMIUMS to be paid for Insurances.

Sums Insured.	Common Insurances.	Hazardous Insurances.	Doubly Hazardous Insurances.
From 300 l. to 1000 l.	at 2 s. per Cent.	at 3 s. per Cent.	at 5 s. per Cent.
From 1000 l. to 2000 l.	at 2 s. 6 d. per Cent.	at 4 s. per Cent.	at 7 s. 6 d. per Cent.
From 2000 l. to 3000 l.	at 3 s. 6 d. per Cent.	at 5 s. per Cent.	



If Insurances are desired for any larger Sums than are specify'd in the Table, or any other Insurances more than ordinarily Hazardous, by reason of the Trade, Nature of the Goods, Narrowness of the Place, or other dangerous Circumstances, a special Agreement is to be made for the same.

#### ARTICLE V.

Any Number of Houses, or Out-Houses, or Goods therein, may be Insured in one Policy, provided the Sum insured on each is particularly mentioned, and that the whole Sum does not exceed the greatest Sum specify'd in the Table under the respective Heads of Insurances; and in all Insurances the Premium is to be paid for every hundred Pounds.

#### ARTICLE VI.

To prevent Frauds, Persons Insured by this Office shall receive no Benefit from their Policies, if the same Houses or Goods, &c. are Insured in any other Office, unless such Insurance be specify'd and allow'd by an Indorsement on the Back of the Policy, in which Case this Office will pay their equal Average on any Loss or Damage.

#### ARTICLE VII.

No Loss or Damage by Fire happening by any Invasion, Foreign Enemy, Civil Commotion, or any Military or Usurped Power whatsoever, is to be made good.

#### ARTICLE VIII.

Persons Insured, removing their Habitations or their Goods and Merchandize Insur'd, may preserve the Benefit of their Policies, if the Nature and Circumstance of such Policies is not altered, but such Insurance will be of no Force till such Removal or Alteration is allowed by Indorsement on the Policy.

#### ARTICLE IX.

And for preventing Frauds or any Imposition upon the said Office, If any Person or Persons shall insure his, her, or their Houses, Goods, Wares or Merchandizes, &c. under any other Rate or Circumstance of Insurance than what is agreeable to the true Intent and Meaning of these Proposals, such Insurance shall be of no Force, nor the Person Insuring receive any Benefit by such Policy, in Case of any Loss or Damage.

#### ARTICLE X.

All Persons Insuring, shall upon their taking out a Policy pay the Premium to the next Quarter Day, and from thence for one Year more, and so long as the Managers of the said Office for the

Time being shall agree to accept the same, shall make all the future Payments Annually at the said Office within fifteen Days after the Day limited by their respective Policies for the Payment thereof, upon Forfeiture of the Benefit of their Policies.

#### ARTICLE XI.


Persons Insured, sustaining any Loss or Damage by Fire, are forthwith to give Notice thereof at the Office, and as soon as possible afterwards deliver in as particular an Account of their Loss and Damage as the Nature of the Case will admit of, and make Proof of the same by the Oath or Affirmation of themselves, their Domesticks or Servants, according to the Form practis'd in the said Office, or by their Books of Accounts, or other proper Vouchers, as shall be required, and procure a Certificate under the Hands of the Minister and Churchwardens, together with some other reputable Inhabitants of the Parish, not concern'd in such Loss, importing, That they are well acquainted with the Character and Circumstances of the Sufferer or Sufferers, and do know or verily believe, that He, She, or They have really and by Misfortune, without any Fraud or Evil Practice, sustained by such Fire, the Loss and Damage to the Value therein mentioned. And in Case any Difference arise between the Office and the Insured touching any Loss or Damage, such Difference shall be submitted to the Judgment and Determination of Arbitrators indifferently chosen, whose Award in Writing shall be conclusive and binding to all Parties: And when any Loss or Damage is settled and adjusted, the Sufferer or Sufferers are to receive immediate Satisfaction for the same, deducting only the usual Allowance of 3*l.* per Cent. But if there appear any Fraud or Perjury, such Sufferers shall be excluded from all Benefit by their Policies.

N. B. In adjusting Losses on Houses, no Wainscot, nor any Sculpture or Carving-Work is to be valued at more than three Shillings per Yard.

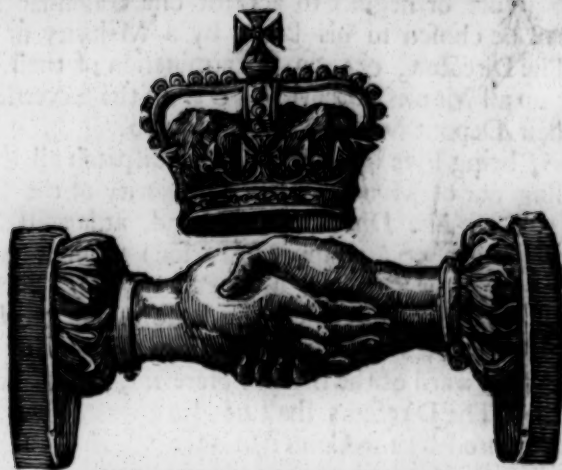
#### ARTICLE XII.

For a Stock and Fund for discharging all Sufferers Losses and Damages by Fire, One Moiety shall be reserved out of every Premium which shall be received, and over and above which, every Proprietor of the said Office, according to his or her respective Share and Interest therein, are and shall be liable to make good the 48,000*l.* agreed to be rais'd according to the Resolutions of the General Meeting of the 9th of June, 1726.

N. B. For the farther Encouragement of Persons Insuring, there are provided several Fire Engines, and there are also employ'd in the Service of the said Office, (within the Bills of Mortality) Thirty able body'd Firemen, cloath'd in blue Liveries, having Silver Badges with the SUN Mark upon their Arms, and Twenty able Porters likewise, wearing Silver Badges with the SUN Mark, who are always ready to assist in quenching Fires, and removing Goods, having given Bonds for their Fidelity: And also, all Cities and great Towns may receive Assistance and Encouragement for purchasing of Engines and proper Machines for putting out Fires, upon Application to the said Office, agreeable to the Number of Insurances made by this Office in such respective Cities or great Towns.

 For the Ease and Convenience of the Inhabitants of the City of Westminster and Places adjacent, this Society has open'd an Office in Craigg's-Court, Charing-Cross:

The Names of the acting Members are to be seen at the Offices aforesaid, where daily Attendance is given.



A N  
A B S T R A C T  
O F

The Settlement of the Amicable Con-  
tributionship, or *Hand-in-Hand* FIRE-  
OFFICE, for Insuring Houses, &c.  
from Loss by FIRE.

**E**VERY Person Insuring in this Office, becomes a Member of the Con-  
tributionship. *Art. 18.* Qualification  
of a Member.

Two General Meetings of the Contributors shall be held in every  
Year, *viz.* on the first Thursday in *May* and *November*, or within ten  
days after; and oftner if the Directors, or other Contributors Insuring  
10000 *l.* shall find just occasion: Whereof fourteen days notice shall be given in  
the *Gazette*, &c. Which said General Meetings shall be held at their House, com-  
monly called the Fire-Office, in *Angel-Court* on *Snow-Hill*; to begin at Three in the  
Afternoon, and continue one Hour at least after the Choice of the Chairman.  
*Art. 6.* At one of the said General Meetings, *viz.* that in *November*, Twenty  
four Contributors (being such who do not serve the Contributionship in their way  
of Profession or Trade, or are not indebted thereto) shall be elected by balloting  
for Directors. Twelve of whom to be such as live Eastward, and Twelve of such  
who live Westward of *Holbourn-Bridge* and *Fleetbridge*: Sixteen of the said Twenty  
four Directors to be such as served the preceding Year, and have not continued in  
their Office above two Years. *Art. 3.* If any Servant of the Contributionship  
intermeddle in the Choice of Directors, he shall be discharged. *Art. 1.* Any  
General Meeting hath Power to make Alterations or Additions to the Deed of Set-  
tlement, which are to be confirmed by a second General Meeting, and afterwards  
to be enrolled in Chancery: and no General Meeting to consist of less than Forty  
eight. *Art. 35.* General Meet-  
ings.

The Directors shall be faithful in the discharge of their Trust; *Art. 5.* And  
meet weekly on Tuesdays, &c. between Three and Seven in the Afternoon, at the  
said General Office in *Angel-Court*, for the receiving in and issuing out of Money,  
placing and displacing of Servants, appointing their Fees and Salaries, and for  
the Direction of all other matters relating to the Contributionship. At the said  
place only, all the common Business relating to the Office is to be transacted; whi-  
ther every Person concerned may repair, and take Notes gratis of all the pub-  
lick Transactions of the Contributionship, and of the Losses and Gains there-  
of. *Art. 1. 2. 16.* The Directors shall appoint six Trustees or more, Three of  
whom Choice of Di-  
rectors.  
Power of Ge-  
neral Meet-  
ings.  
Directors,  
their Trust  
and Duty.  
Trustees.



Mortgages and Securities. whom shall sign all Policies, &c. and take all Mortgages and Securities ; and when reduced to Two, shall assign their Interest to some other Trustees. *Art. 7.*

Directors not attending. If any Director refuse or neglect to act for one Calendar Month, then another Contributor may be chosen in his Place, by a Majority of the other Directors. *Art. 4.*

The Directors, &c. on Determination of their Trusts, shall account for and deliver up all Monies, Securities, &c. to the succeeding Directors, on forfeiture of all their Deposit-Money, &c. *Art. 10.*

The Directors, being Five in Number, may dispatch all the occurring Business, except the lending out of Money, when a Majority of the Twenty Four shall be present. *Art. 2.*

Lending of Money. The Directors may lend, at lawful Interest, any Sum of Money (not exceeding 1000 *l.* to any one Person) upon Security first approved by Counsel ; and may lend or purchase upon Parliamentary Securities what they see meet. Upon all Loans or Purchases, the Resolutions of the Directors shall be made and confirmed at two successive Meetings ; and Three at least of the Directors that live Westward of the Bridges aforesaid, are to be present and concurring. *Art. 9.*

The Directors shall not lend above three Fourths of the Value of any House, as insured by the Contributionship. *Art. 12.*

And in case any House mortgaged to the Contributionship happen to be burned, the Directors may detain the Money insured thereon, until the Mortgage-Money be paid, or otherwise secured. *Art. 11.*

The Directors may make such Choice as they think fit, of one or more standing Counsel and Attorneys for the Affairs of the Contributionship. *Art. 14.*

Watermen. Watermen (their present Number being Thirty) are to be employed in quenching Fires, at the Charge of the Contributionship ; and Badges, &c. given them, at the discretion of the Directors. *Art. 32.*

The Directors not to add any Clerk, or Superior Officers, nor give any Stipend or Gratuity to any of the Directors, without the Consent of a General Meeting. *Art. 1.*

By-Laws. All By-Laws made by the Directors, read three several successive Tuesdays, to be esteemed good, so as the absent Directors have Notice thereof after the first Motion, and they do not contradict the Deed of Settlement. *Art. 1.*

Liberty of Dissent. Any Director may have Liberty to enter his Dissent at the Board, upon any Resolution there made, which he conceives to be irregular or prejudicial to the Contributionship, entering his Reasons at the same time for so doing. *Art. 2.*

Indemnity of Directors. All the Lawful Orders and Acts of the Directors and Trustees shall bind every Member of the Contributionship. *Art. 25.*

The Directors and Trustees to be indemnified in the due Execution of their Trust by the Contributionship, and not be chargeable with the Defaults one of another : Such Indemnity of the Trustees to be first made good out of the Effects of the Office, but not to oblige the Contributionship to indemnify the Directors and Trustees from any current Charge of the Board of Directors. *Art. 8.*

The Directors of this Office, not being Directors of the Union Fire Office for Goods, to determine all Appeals about Losses, brought before them by the Directors, or any Sufferer in that Office. *Art. 35.*

Limits and Charges of Insuring. The Limits for Insuring to be to the Extent of the Bills of Mortality, as also to Chelsey, Kensington, Kensington Gravel-Pits, Paddington, Marybone, Pancras, Hampstead, Highgate, Stoke-Newington, and Camberwel, at 2*s.* per Cent. Premium, and 10*s.* Deposit on Brick, and double on Timber. And to all other Places within about ten Miles of the Cities of London and Westminster, at 4*s.* per Cent. Premium, and 10*s.* Deposit on Brick, and double on Timber, for insuring for seven Years, or any lesser Term ; which Term shall be deemed to expire at twelve at Noon on that same Day of the Month on which the Policy beareth date. Each Policy to contain but one House, unless where two or three small Houses stand together, which exceed not one Hundred Pounds ; and each House to be distinctly valued. *Art. 17.*

Party-Walls. Houses having Party-Walls of Brick or Stone, to be esteemed Brick Houses. The Directors, upon the Surveyor's Report, to determine concerning Brick and Timber Houses. Persons insuring to pay for each Policy Four Pence for all within the Bills of Mortality ; the like to be allowed by all such without the Bills as pay 4*s.* per Cent. Premium : but such as only pay 2*s.* per Cent. Premium, to allow Twelve Pence. *Art. 19.*

Charge of Policy. Every Person Insuring to deposit a Pledge, as aforesaid, for performance of his Covenants, to be improved at Interest, and returnable at the Expiration of the Policy, Contributions to incident Charges and Losses first deducted. Which Deposit-Money on Policies expired, or in being in the Year 1713, and not demanded within six Years after the Expiration of each Policy ; and likewise all Deposit-Money on Policies then after made out, and not demanded in two Years after due, shall be sunk to the Contributionship. *Art. 22.*

Forfeiture of Deposit-Money. No House, &c. to be insured till the same fully is finished, except new Houses, which may be insured when tiled in, but not at more than two Thirds of the Value at the time of Insurance. No one House or Building to be

be insured at more than Two Thousand Pounds, without the special Order of a General Meeting : And every House, &c. is deemed to be insured, when the Premium and Deposit is paid, and the Covenant signed. *Art. 30.* But if any House, &c. insured in this Contributionship, shall be insured in any other Office during any part of the time of its Insurance in this, such Insurance in this Contributionship shall be void. *Art. 23.*

That House is to be deemed a demolished one, which from the first Floor upwards happens to be burned or fallen in ; and the whole Money thereon insured to be paid within sixty Days after any Loss shall happen. *Art. 17. 29.* The Directors to rebuild, if they see fit, so they expend not more than what was insured.

*Art. 29.* Every Member, upon any Loss, shall forthwith certify the same to the Directors, that Persons skilful may view and report the same, and a Rate of Contributions be made thereon. *Art. 26.* All Claims for Losses to be made within three Months, or not to be allowed without a General Meeting. *Art. 17.*

Every Workman employed to estimate any Loss or Damage, shall be obliged (if required) to rebuild, or repair the Damage, according to his Estimate, if the same be not approved by the Party concerned. *Art. 27.* The Estimate of such Damage, and the Rates of Contribution thereon, shall be published, by affixing the same at the City-Gates, &c. or in the *Gazette*. *Art. 28.* All the Members shall contribute to the making good of Losses, in proportion to their Interest, provided none be charged to any one Loss above Ten Shillings *per Cent.* on Brick Houses, and double for Timber. *Art. 20.*

And if any one Loss requires Ten Shillings *per Cent.* on Brick, and double for Timber, any Member after paying his Share, and remitting his Deposit-Money, may surrender his Policy, and be discharged.

*Art. 31.* Any Member, within eight Days after a Rate is declared, may examine the Books ; and in case of Exception upon just Cause or Error, the same shall be rectified by the Directors ; and in case of Disagreement, by a General Meeting. *Art. 21.* Every Member neglecting to pay his Rate towards any Loss for Twenty Five Days, after Publication in the *Gazette*, forfeits double the said Rate ; and neglecting to pay the said Forfeiture for Five Days more, forfeits all his Right and Deposit-Money, and by the Directors may be excluded the Contributionship, and the Benefits of his Insurance, whilst his Covenant is nevertheless to abide in force. *Art. 24.*

The Treasurers and others entrusted with the Money and Effects of the Contributionship, shall give Security answerable to the Nature and Value thereof. *Art. 13.*

There shall be a Table kept at the Office of all Salaries and Fees paid therein, for Information of every Member, desiring to see the same. *Art. 15.*

Accounts shall be stated half yearly, *viz.* in May and November, and the neat Profits divided among the Members, according to the Value of their Insurances, when the Directors shall appoint, unless a General Meeting direct otherwise : Double Dividends to be allowed Timber Buildings. *Art. 33.*

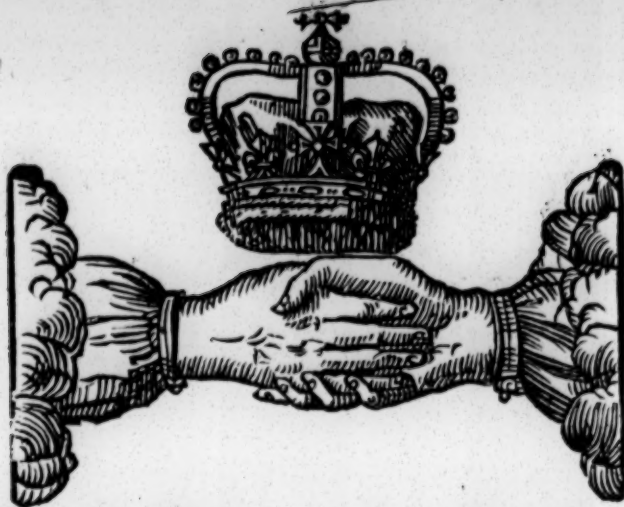
If any Member die, his Interest shall go to his Executors. *Art. 34.*

This Settlement to be binding to all Persons becoming Members of the Contributionship (as well as those who subscribed the same) and to their Executors, Administrators, and Assigns respectively. *Art. 36.*



*Dec 3<sup>rd</sup> 1722*  
*(6)*

ABSTRACT  
OF THE  
SETTLEMENT  
OF THE  
*Hand-in-Hand Fire-Office.*



# INSURANCE

## From LOSS by

# FIRE.

By the *Amicable Contributors*, at *Tom's Coffee-House* in *St. Martin's-Lane*, near *Charing Cross*, where Attendance is Daily given.

**W**HEREAS the other Offices of Insurance from Loss by Fire, are for the private Interest of the particular Undertakers, who have made great Advantage to themselves, exclusive to all others concerned therein.

NOW to the end that all Persons, who are desirous to Insure from Loss by Fire, may be Accommodated upon more Equal and Advantageous Terms.

THIS OFFICE is Erected, wherein all Persons are Equal Sharers, in Profits as well as Loss, in Proportion to their Insurance in the same; And for Security, the Deed of Settlement, for Constituting thereof, is Enrolled in the *High Court of Chancery*; which said Deed of Settlement, for the Satisfaction of all Insurers therein, may be seen at the said Office.

THE WHOLE CHARGE OF INSURING FOR SEVEN YEARS, IN THIS OFFICE IS BUT TWO SHILLINGS *per Cent.* For tho' every Member Pays down 12 *s. per Cent.* for Seven Years Insurance of Brick-Buildings, and double for Timber, yet at the end of the Term, 10 *s.* is returned out of the 12 *s.* for Brick and double for Timber: And for a lesser Term, in Proportion.

THERE is besides, a yearly Dividend of Profits, arising from the Interest of the Stock, which is so Considerable, (tho' in the Infancy of the Office) that it has not only, actually Reimburs'd every Member, all Contributions to Fires, from the very beginning of the Office, but has been a large clear Gain, to abundance of Members, in whose time no Fire hath happened.

THE Rates both for Profit and Loss, are settled and made by the Twenty Directors, who are *Annually Chose*, at the General Meeting held in *November*, and upon just Occasion, any of them may be Displaced: And any Member within eight Days, after any Rate is Declared, may Repair to the Books, (which are always open *Gratis*;) and Except against it, and have Redress.

THE FUND or Stock, arises from the Money paid in by every Insurer, and consequently increases with the Number Daily, and will soon be Greater, than in any other Office, whose Funds increase not.

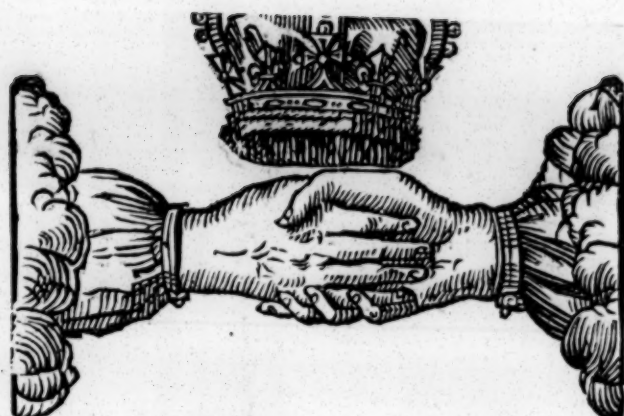
NO Insurer in this Office, is oblig'd to pay above 10 *s. per Cent.* to any Loss, whereas the *Friendly Society* requires Thirty; the Deposit-Money in this, is but 5 *s. per Cent.* whereas they take 11 *s. 8 d.* The Annual Payments in this, are but 7 *s.* for every 100 *l.* Insured for 7 Years, whereas they take 9 *s. 4 d.* besides the Interest of all the Money, and Return not any of it again, as the following Tables Demonstrate.

The Amicable Contributors.				The Friendly Society			
	<i>l.</i>	<i>s.</i>	<i>d.</i>		<i>l.</i>	<i>s.</i>	<i>d.</i>
There is to be Paid down, for Insuring 100 <i>l.</i> } 7 Years in this Office ———— }	0	12	0	There is to be Paid down, for Insuring 100 <i>l.</i> } 7 Years ———— }	1	1	0
Contribution to Losses by Fires, is more than ? paid, by the yearly Dividend, or Profits. }	0	00	0	Of which the Annual Payments, for 7 Years } are, ———— }	0	9	4
	0	12	0	Contribution to Losses by Fires, for 7 Years, } not less than ———— }	0	7	0
There will be Returned, at the end of the } Term ———— }	0	10	0	Interest for 9 <i>s.</i> paid here, more than with the } Amicable Contributors, for 7 Years, comes } to, at 6 per Cent. ———— }	0	3	8
Remains Expended in all, but	0	2	0	Remains Expended in all,	1	0	0

So that seven Years Insurance, with the *Amicable Contributors*, will Cost but two Shillings, and even that may be Repaid, by the Interest of the Money; Whereas in the *Friendly Society*, it will Cost, for the same Time, one Pound, and no Interest at all: By which it is Demonstration, that to Insure in the *Friendly Society*, is Ten Times Dearer, than with the *Amicable Contributors*.







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*Duplicate*

# INSURANCE

## From LOSS by

# FIRE.

By the *Amicable Contributors*, at *Tom's Coffee-House*, in *St. Martin's-Lane*, near *Charing Cross*, where Attendance is Daily given.

WHEREAS the other Offices of Insurance from Loss by Fire, are for the private Interest of the particular Undertakers, who have made great Advantage to themselves, exclusive to all others concern'd therein.

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THERE is besides, a yearly Dividend of Profits, arising from the Interest of the Stock, which is so Considerable, (tho' in the Infancy of the Office,) that it has not only, actually Reimburs'd every Member, all Contributions to Fires, from the very beginning of the Office, but has been a large clear Gain, to abundance of Members, in whose time no Fire hath happened.

THE Rates both for Profit and Loss, are settled and made by the Twenty Directors, who are Annually Chose at the General Meeting held in November, and upon just Occasion, any of them may be Displaced: And any Member within eight Days, after any Rate is Declared, may Repair to the Books, (which are always open *Gratis*,) and Except against it, and have Redress.

THE FUND or Stock, arises from the Money paid in by every Insurer, and consequently increases with the Number Daily, and will soon be Greater, than in any other Office, whose Funds increase not.

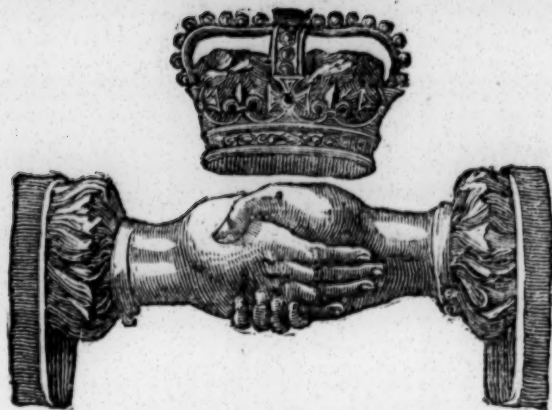
NO Insurer in this Office, is oblig'd to pay above 10 s. *per Cent.* to any Loss, whereas the *Friendly Society* requires Thirty; the Deposit-Money in this, is but 5 s. *per Cent.* whereas they take 11 s. 8d. The Annual Payments in this, are but 7 s. for every 100 l. Insured for 7 Years, whereas they take 9 s. 4 d. besides the Interest of all the Money, and Return not any of it again, as the following Tables Demonstrate.

The Amicable Contributors.				The Friendly Society.			
	l.	s.	d.		l.	s.	d.
There is to be Paid down, for Insuring 100 l. 7 Years in this Office	0	12	0	There is to be Paid down, for Insuring 100 l. 7 Years	1	1	0
Contribution to Losses by Fires, is more than paid, by the yearly Dividend, or Profits.	0	00	0	Of which the Annual Payments, for 7 Years are,	0	0	0
	0	12	0	Contribution to Losses by Fires, for 7 Years, not less than	0	0	0
There will be Returned, at the end of the Term	0	10	0	Interest for 9 s. paid here, more than with the Amicable Contributors, for 7 Years, comes to, at 6 per Cent.	0	3	8
Remains Expended in all, but	0	2	0	Remains Expended in all,	1	0	0

SO that seven Years Insurance, with the *Amicable Contributors*, will Cost but two Shillings, and ever may be Repaid, by the Interest of the Money: Whereas in the *Friendly Society*, it will Cost, for the same one Pound, and no Interest at all: By which it is Demonstration, that to Insure in the *Friendly Society*, is Times Dearer, than with the *Amicable Contributors*.







# INSURANCE

From LOSS by

# FIRE,

By the *Amicable Contributors*, at their Office in *Angel-Court* on *Snow-Hill*, *London*, is upon the following Terms.

**W**HEREAS other Offices of Insurance are calculated for the private Interest of the particular Undertakers, who have made great Advantage to themselves, exclusive to all others concerned therein; in this Office every Person who Insures, is accommodated on the most equal and advantageous Terms; all Persons being equal Sharers in Profit as well as Loss, in proportion to their Insurance.

They Insure all Houses and Chambers, &c. at the following Rates.

The Deposit on all Brick or Stone Buildings whatsoever and wheresoever is 10 s. per Cent. and double on Timber. The Premium is 2 s. per Cent. on Brick, and double on Timber, for any Sum not exceeding 1500 l. Insured within the Cities and Liberties of *London* and *Westminster*, and Bills of Mortality, *Chelfey*, *Kensington*, *Paddington*, *Marybone*, *Pancras*, *Hampstead*, *Highgate*, *Stoke-Newington* and *Camberwell*. And 4 s. per Cent. on Brick, and double on Timber, for any Sum from 1500 to 2000 l. Insured within those Limits. And the same rate at all other Places within about 10 Miles of the Cities of *London* and *Westminster*. Which Insurance may be for any Term of Years not exceeding Seven, and for any Sum not exceeding three Fourths of the Value of the Buildings, so far as 2000 l. but not higher on any one House, without the Consent of a General Meeting of the Contributors.

All Halls, Hospitals and other large Buildings, consisting of several Limbs or Parts divided by sufficient Party-Walls, may be insured in several Policies at the above Rates.

The Deposit-Money being 10 s. per Cent. on Brick, and double on Timber, as aforesaid, is returnable at the end of the Term of seven Years; and the Premium is employ'd in defraying the Rents, Salaries, and other necessary Charges requisite in carrying on the Business of the Society; and the Residue is thrown into the Dividend of Profits.

The yearly Dividend of Profits arises from the Surplusage before mentioned, and from the Interest of the Stock, which, the publick Securities being valued at *Par*, is 51,874 l. 3 s. 6 d.  $\frac{1}{2}$ , and is continually employed at Interest, upon the best Securities, for the Benefit of the whole Contributionship: And these yearly Dividends are so considerable, that they frequently balance the Contributions to Fires, and some Years have exceeded them, and thereby produced a considerable Gain to the Members.

At the end of every Year, or oftner, the Rates of Contribution to Fires, and Dividend of Profits, are stated by the Directors; which Rates are registred in a Table affixed in the Office, for the Information of all the Members.

No Person insuring is obliged to pay above 10 s. per Cent. Contribution for Brick, and double for Timber, in case so great a Loss should happen as to require the same; which, according to the present State of the Office, can hardly be supposed ever to happen.

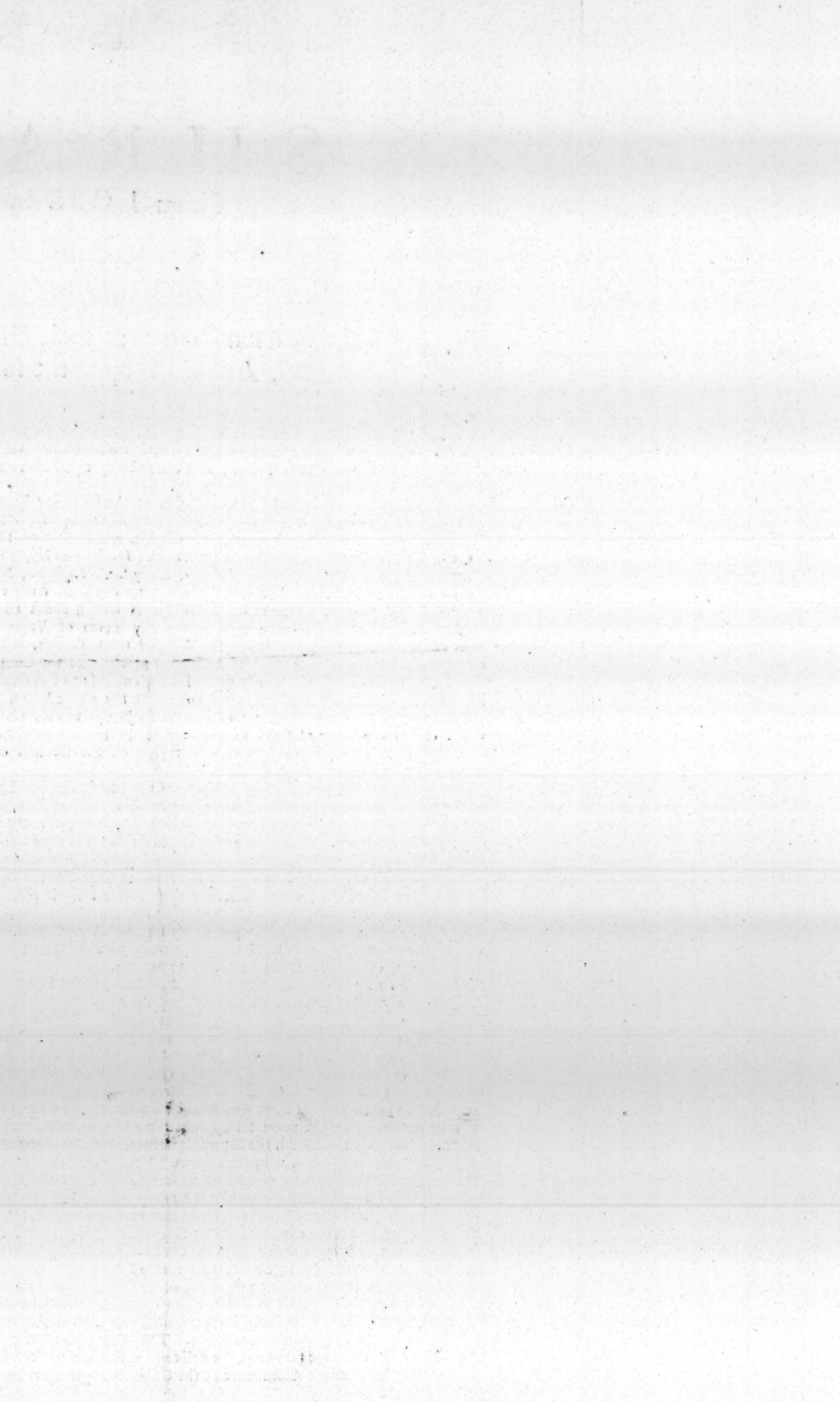
The Affairs of the Contributionship are now managed by twenty four Directors (who give their Service gratis) annually chose by Balloting at the General Meeting held in *November*, Sixteen of them out of the Directors of the preceding Year, and Eight out of the Members, in the way of a constant Rotation.

This Office hath this peculiar Advantage (amongst many others) that it is calculated for the Benefit of the whole Community; seeing every Person insuring (who thereby becomes a Member) is not only an equal Sharer in Profit as well as Loss, but has a Right to view and examine the Deed of Settlement, and all the Orders and Proceedings, as well of the General Meetings as of the Directors; and is to be concluded by no Orders or Rules, but those which have his Suffrage, or wherein he acts either by himself, or those whom he chuses. And the universal Approbation and Encouragement this Office hath met with from the Publick, sufficiently evidenceth the happy Contrivance, faithful Management, and stable Security thereof; it being apparently preferable by the Nature of its Constitution to all others of a different Foundation, and to any other Undertaking which may be formed after this Model; having not only overcome the hazardous State of its Minority (when the Premiums and Interest received were insufficient to defray the necessary Expences, and whilst for several Years one or two considerable Fires might have utterly destroyed it;) but having moreover advanced its Stock to so great a Height, as is abovementioned, that the very Interest coming in is more than double the constant yearly Expences: and which being under the most frugal and disinterested Management, may reasonably be esteem'd a certain Security to all its Members, and beyond comparison superior to what any other Office can pretend to.

The Surveyor and Clerks are to dispatch all Policies that are to be renewed, for Houses within the Cities of *London* and *Westminster*, in seven Days; and all new ones within ten Days; and all beyond those Cities within fourteen Days after directions given. The Marks are to be put up by the Messenger within seven Days after the Policies are taken out, or deliver'd with them to Persons insuring at a distance.

The Clerks give constant Attendance at the Office in *Angel-Court* on *Snow-Hill*, from eight in the Morning to six in the Evening.







# Sir SAMUEL MORLAND

Having made a final Agreement with his WORKMEN, concerning his New PUMPS and WATER-ENGINES, and having brought them to as low Rates as they can be afforded, has thought fit, for the better satisfaction of all Persons concerned, to Publish the following Schedule.

## A SCHEDULE

CONTAINING

The several Rates or Prizes that Sir SAMUEL MORLAND's New PUMPS or WATER-ENGINES are to be sold for, according to their several and respective Dimensions.

### 1. PUMPS for private Houses.

- I. For a Pump with an Iron frame and Fly, with two Leaden Weights of about Thirty pound, The Bucket and Neck of Brass, the Head and Pipe of about two Foot in Length made of Lead, the Diameter of the Bucket three Inches, and all fixed to a framed Stool, fit for that purpose ————— } Five pound.
- II. For a Pump of the same sort, the Diameter of the Bucket being three Inches and an half ————— } Six pound.
- III. For a Pump of the same sort, the Diameter of the Bucket being four Inches ————— } Seven pound.
- IV. For a Pump of the same sort, the Diameter of the Bucket being four Inches and an half ————— } Nine pound.
- V. For a Pump of the same sort, the Diameter of the Bucket being five Inches ————— } Eleven pound.
- VI. For a Pump of the same sort, the Diameter of the Bucket being five Inches and an half ————— } Twelve pound.
- VII. For a Pump of the same sort, the Diameter of the Bucket being six Inches ————— } Fifteen pound.
- VIII. For a Pump of the same sort, the Diameter of the Bucket being six Inches and an half ————— } Seventeen pound.
- IX. For a Pump of the same sort, the Diameter of the Bucket being seven Inches ————— } Twenty pound.
- X. For a Pump of the same sort, the Head and Pipe being of Brass, and the Diameter of the Bucket three Inches ————— } Eight pound.
- XI. For a Forcing Pump of Lead with two Valves, the Forcer three Inches Diameter ————— } Nine pound.
- XII. For such a Forcing Pump, the Forcer being four Inches Diameter ————— } Thirteen pound.
- XIII. For such a Forcing Pump of Lead to Force Water out of a Well fifty or sixty Foot Deep, to be made in all the parts of it, like to the Engin set, part on the top, and part in the Well, at Windsor Castle, the Iron-Rods and all things, excepting the Leaden Pipes ————— } Twenty six pound.

### 2. ENGINES for Mines or deep Wells.

- XIV. For such a Brass Forcing-Engin, as Forced up the Water to the top of the Tower at Grocers-Hall, with eight Flyes, and Four-score Foot of Leaden Pipe to it of two Inches Diameter, and the Forcer three Inches, three Inches and an half or four Inches Diameter ————— } Sixty pound.
- XV. For such an Engin, being divided into two parts, the one to be placed at the bottom of a well, or Pit, and the other at the top, with Four-score Foot of Leaden Pipe, of two Inches Diameter, and an Iron Rod, and five Brass Valves, with double Bridges, and all things else fit for use to it, and setting up and fixing them within Twenty Miles of London. [If further, the Workman must be paid for his journey and labour over and above.] ————— } Sixty one pound ten shillings.
- XVI. For the same Engin, with four-score Foot of Leaden Pipe, and five Brass Valves with double Bridges, standing at a distance from a well or Pit, [besides the additional Pipe and Rod, which is to be paid for over and above] ————— } Sixty three pound ten shillings.
- XVII. For either of these two Engins, without the Four-score Foot of Leaden Pipe, and without three of the five Brass Valves ————— } Forty six pound.
- XVIII. For a Pump, the Pipe whereof is of Wood, about twenty Foot long, with a Pump on the Head of it, consisting of two Iron Cheeks, a Crank, Four Flyes, a Brass Bucket of Four Inches Diameter, working in a Neck of Brass, together with an Iron Rod, and a Wooden Sucker at the bottom, fitted for use ————— } Nine pound.

### 3. ENGINES proper and useful for Ships of all Rates, as likewise for Emptying Ponds, or Drayning Low Grounds.

- XIX. For a Pump, the Head whereof is a square Box of Wood, with two Iron Frames and a double Crank, at the top thereof drawing the Water eight or ten Foot, and delivering about four-score Tun an Hour, with the strength of three men ————— } Twenty pound.
- XX. For a Pump of the same kind, of excellent use for Ships, drawing Water from Ten to Twenty or Twenty four Foot, with the strength of one, two, or three men ————— } From Twenty to Eight pounds.
- XXI. For a great Wooden Engin, with a Wheel of Wood and Flaps, turning in a Trough of Wood, which raises near Two Hundred Tun an Hour, about four Foot high ————— } Fourteen pound.
- XXII. And for such a Forcing Pump as was made for Alderman Backwell, with a Wooden Box six Inches within one way, and four the other way ————— } Five pound ten shillings.

### 4. ENGINES to quench Fire, or wet the Sails of Ships, such as were tryed before His Majesty near the Banqueting-House at White-hall, and compared with the White-hall Engins, upon Tuesday, the Sixteenth of February; And upon Tuesday, the Twenty third of February before the Right Honourable the Lord Mayor and the Worshipful the Aldermen of the City of London, and several other Persons of Quality at Grocers-hall, where were likewise brought, by the Lord Mayor's special Order, two of the best Engins of the City to be compared with them.

- XXIII. For a Fire Engin, with one Pair of Handles, the Forcer being five Inches Diameter ————— } Twenty three pound.
- XXIV. For the same Engin, with two Pair of Handles ————— } Twenty six pound.
- XXV. For such an Engin, with a Forcer of six Inches Diameter ————— } Twenty nine pound.
- XXVI. For such an Engin, with a Forcer of eight Inches Diameter ————— } Thirty two pound.
- XXVII. For such an Engin, with a Forcer of ten Inches Diameter ————— } Forty eight pound.

If Carriages be desired to any of these Engins, the Work-man must be paid for them over and above the aforesaid Prizes.

Any of these Engins are made by, and may be bespoke of, Isaac Thompson, Engin-Maker, living in Great Russell-Street near Southampton-House, at the Sign of Sir Samuel Morland's Fire-Engin, where any Person may see in his Yard exact Models of most of the abovesaid Pumps and Engins Fixed and Working.





## ADVERTISEMENT.

**T**H E S E are to give Notice: That the Articles between S<sup>r</sup> SAMUEL MORELAND and ISAAC THOMPSON (Their Majesties sworn *Engine-Maker*) being expired; The said THOMPSON is now at Liberty to make any Engine for drawing up the *Thames* Water for the Service of *London* and *Westminster* or elsewhere: And that he makes all sorts of Pumps for Private Houses, for Mines or deep Wells, and Pumps proper and useful for Ships of all Rates, as likewise for emptying Ponds, or draining low Grounds; Engines to quench Fire, or wet Sails of Ships, such as were tried before His Majesty near the Banqueting House at *Whitehall*, and before the Right Honorable the Lord Mayor and the Worshipful the Aldermen of the City of *London*, and several other Persons of Quality at *Grocers-Hall*: And these, at cheaper Rates than formerly, sold. He also hath invented a Sucker for any Engine or Pump, which will not stick and faulture as others usually do, which was never done before.

Any of these Engines are made by ISAAC THOMPSON at the Sign of the *Engine* in Great *Russel-Street* overagainst *Montague House*: Where you may have all manner of *Plummers* Moulds for Casting of Pipes; and where any Person may see exact Models of the abovesaid Pumps and Engines fixed and working.





# ADVERTISEMENT.

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**T**H E S E are to give Notice; That I S A A C  
T H O M P S O N (His Majesty's Sworn *Engine-*  
*Maker*) hath found out a way, with a Brass Elbow  
and Joint, to fasten a Leather Pipe upon any  
Common or Church Engine, which (in case of Fire)  
shall not only carry the Water as high and as far  
to the Front of a House, as with the Brass Pipe  
formerly upon the Engine; but also may be carried  
into any House, Yard or Alley, as well and in all  
respects as any other Engine. <sup>8/6 m. 10</sup>

<sup>72</sup>  
He also maketh all sorts of Pumps for private  
Houses, for Mines or deep Wells: and Pumps  
proper and useful for Ships of all Rates; as likewise  
for emptying Ponds or draining low Grounds; En-  
gines to quench Fire, or wet Sails of Ships, such as  
were Tried before his Majesty near the Banqueting-  
House at *Whitehall*, and before the Right Honorable  
the Lord Mayor and the Worshipful the Aldermen  
of the City of *London*, and several other Persons of  
Quality at *Grocers-Hall*.

He also makes small Engines for Watering of  
Gardens; as also all sorts of Brass Works for play-  
ing of the Water in Fountains; and all sorts of  
*Plumbers* Moulds and Knots for casting of all sorts  
of Leaden Pipes.

*These and all sorts of Sir Samuel Moreland's Engines  
as formerly, and all manner of Engines whatsoever for  
the Forcing or Draining of Water, are Made by  
I S A A C T H O M P S O N, at the Sign of the  
Engine in Great Russel-street, over against Mon-  
gue-House.*





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Sir SAMUEL MORLAND'S ANSWER to several  
Papers of Reasons against his Bill for his New  
Water-Engins.

Sir Samuel Morland after 20 years study, and trying Experiments, and the Expence of some thousands of pounds, brought to perfection a New Way of Raising and Forcing of Water to any reasonable height, by the help of Engins, whose principal parts are two, viz.

1. The Playing of a Brass Bucket or Forcer into a Chamber of Water through a narrow Neck of Brass, in which is placed a small Fillet of Leather curiously prepared.
2. The reducing the Circular Motion of a Crank into a Perpendicular Motion, within a Frame of Iron, between two Rollers of Brass.

Exact Models of these Engins he shewed the King publicly about four years since. The last Sessions he petitioned for an Act for the sole Use of those Engins, and of no other Engins whatever. And after a strict view of all the parts of the said Engins, by Mr. Sprye, and other select Members, who had Concerns in Mines and Water-works, and comparing them with the Engins of Elias Ellis, (who at first opposed the Bill) and their Report to the House, That the Invention was New, and likely to be of great use, the Bill had Passed, had not the Parliament been Prorogued.

Being encouraged by this, he set up an Engin about a year since in a Well at Windsor-Castle, which with the easie labour of one Man raises about 12 Barrels of Water in an hour 140 foot high: The Usefulness of which Engin will appear by the Attestation, on the other side of the leaf, of Hugh May Esq; Comptroller of His Majesties Works. And in divers other deep Wells he has done the like.

Now if it can be proved, That the abovesaid principal parts of these Engins have been used by any Person, either in England, or any part of Europe, before the said Sir Samuel Morland shewed them the King, in the Privy-Garden, about four years since; or if it can be proved, That ever 12 Barrels an hour were raised by the force of one Man 140 foot high, in any part of the World; he expects no favour in the least. But if neither of these things can be made out, then he hopes, that the frivolous suggestions of malicious and ignorant Men, shall not hinder him from having the same Encouragement, which has been given formerly to others, and was really intended to him by this Honourable House.

And if there be any thing in his present Bill that contradicts the Premises, he is free to have it alter'd, or struck out, as the Committee shall please.



The Certificate of *HUGH MAY* Esq, Comptroller of His *Majesties* Works,  
concerning Sir *Samuel Morland's* New Engin, set up at *Windsor-Castle*.

March 14. 167 $\frac{5}{7}$ .

**T** Hese are to Certifie whom it may concern, That in the Month of April, 1675. *I* Isaac Thompson Engin-maker, by the Direction of Sir *Samuel Morland*, did set up an Engin, in and over the Well in the Green-Court at *Windsor-Castle*, and another of the same in June last: As for the first of those Engins, a fair Tryal was made of it soon after it was set up; for His Majesty going to *Windsor* about the latter end of that Summer, this Engin with the Labour of one Man at 14d. the day, supplied the King's Family during His Abode there: For which, the year before His Majesties Officers of the Green Cloth were forced to pay 60l. (the Thames Water being then brought up by Carts) during the time the Court was there. And the last year His Majesty beginning His great Building at *Windsor*, and having occasion for very great quantities of Water, four Men were constantly employed to Work the said Engin (Working two at a time Hourly:) And notwithstanding the said Well is 10 Foot Diameter, and the Water at lowest between 5 and 6 Foot deep; and sunk when the Springs were low to 130 Foot deep; and then the Work-men beaten out by the quickness of the Springs: Yet by the labour of four Men as aforesaid, the said Engin supplied the Work, until by the Working of the said Engin, between the Hours of six in the Morning and four in the Afternoon, the Well was usually wrought dry: So that I conceive this to be a very useful Invention, and a greater and fairer Tryal of the said Engin could hardly happen in many years, (being daily seen) by the Inhabitants of *Windsor*, and above 400 Workmen; and His Majesty upon several views and Tryals of the said Engin, was fully satisfied with it.

HUGH MAY.

The Acknowledgment of *ELIAS ELLIS*, Engineer, concerning  
Sir *Samuel Morlands* New Engin.

February 25. 1673.

**I** Elias Ellis Senior, Engineer, do hereby declare, That the Engins and Pumps made, and this day shewn to me at the House of Philip Packer Esq; in the New-Pallace, Westminster, by Sir *Samuel Morland* Knight and Baronet, for the forcing and raising of Water are New, and very different from those made and used by myself, or any other person to my knowledge: And do therefore disclaim the having invented or found out the same, and hereby engage not to obstruct the said Sir *Samuel Morland*, or any other persons, claiming under him in the free using and disposing of the same, nor in the procuring any Act of Parliament, or Letters Patents, for the confirmation and sole disposition thereof; so that nothing be therein contained to the prejudice of me the said *Elias Ellis*, or any persons claiming under me in the using, disposing, or having the benefit of the Invention of the Engins by me found out as aforesaid; the Models whereof have this day likewise been produced to the said Sir *Samuel Morland* at the place aforesaid, in the presence of the persons here under-named.

Witness my Hand the day and year aforesaid,

ELIAS ELLIS.

Signed in the presence of

{	Clement Clerk,	{	Rob. Squibb,
{	Philip Packer,	{	S. Greene,
{	Na. Reading,	{	Tho. Jenner.
{	E. Hopton,	{	

# REASONS

Offered against the

## Passing of Sir Samuel Morland's Bill TOUCHING WATER-ENGINES.

1. **A**lthough it's not gain'd, but that Parliaments have granted and confirmed Powers and Priviledges for the sole making and vending of some Commodities, and may and can, if they see cause, do the like in other like Cases; yet it's humbly conceiv'd and hoped, since it hath been and is the judgment of Parliament formerly declared, That all restraints, matters, and things any way tending to the erecting, furthering, and countenancing of Monopolies, are altogether contrary to the Law, and so void, and not to be put in execution; and that the force and validity thereof ought to be examined and determined according to the Common Laws of this Realm, and not otherwise: that therefore the wisdom of this Parliament will be the more strict and cautious before any such Restraint and sole Priviledge abridging the liberty of others, be by their sanction granted in the present Case, notwithstanding the pretence of Publick good, which is usually in such things suggested.
2. The cause and ground mentioned as the inducement to pass the Bill for his sole making and using the Water-Engines, is in general only, that he hath invented the making of several new Pumps and other Water-Engines for raising and forcing up great quantities of water to great heights; which is a suggestion that if admitted, is conceiv'd not to be a fit foundation for the structure he would erect: For that, 1. He may possibly invent that which others, unknown to him, may have invented before, who would by such means be utterly depriv'd of their just Labours and Livelyhoods, the avoiding whereof was the cause that the Liberty reserved for Grants for Fourteen years by the Statute of 21 Jac. c. 3. restrains them to the first and true Inventers. 2. The suggestion mentions his inventing the making of several new Pumps and other Water-works; but the Bill, as endeavour'd by him to pass, deprives all others of the making and using of all such, although they have invented likewise the making of several new Pumps and Water-works. 3. Any small circumstantial Addition invented to Pumps and Water-works, may be styl'd, as to that part, an invention thereof, when nothing else was new; by which pretence also he would endeavour to exclude the Inventions of others: whereby all Attempts of this kinde by others, must be laid aside until Sir Samuel please.
3. The Bill as desired by him to pass, gives him the sole property not only of these, but of such Additions and Improvements as he shall hereafter make of them; though no man doth or can know what may be pretendedly included either in such past Inventions or such future Additions.
4. There is however a Proviso in the Bill, that it shall not prejudice any person whose Engine differs in the principal parts from his; but what can be meant by those Principal parts, is impossible to be known, unless it be with respect to Pipes of Timber, Succors, Forcers, Valves, and such-like; which are the principal parts of every Pump: Nor is it to be hoped that most Justices of the Peace or others concern'd should be capable of distinguishing in matters of this peculiar Mystery; and therefore in all Letters-Patents for Monopolies for Fourteen years, there is usually a certain Clause to make them void, if any other should appear to be the first Inventer of the thing granted.
5. Sir Samuel by the Bill is within three Moneths after the Royal Assent, to deliver in perfect Models of the said Inventions; but for his new Additions, any time after shall be sufficient.
6. In the meantime Sir Samuel having already a Patent to make search and discover what others are doing in this kinde, how shall men be sure he will not present the Models of other mens Inventions as his own past Achievements; or that he will not at any time hereafter present the succeeding Endeavours of other men, as the new Additions of his own?
7. The Bill lays a severe penalty upon those that imitate Sir Samuel's past Inventions, or subsequent Additions; though it is impossible to know either what they are, or will be: and so in this case as impossible to avoid being ruined by laudable Endeavours for nothing but Publick good.
8. By the Bill endeavour'd to pass, all Persons whatsoever, though Inventers and Users of Water-Engines, are secluded and made liable to severe penalties, either pecuniary or corporal, and that without Bail, no Saving being therein otherwise than as aforesaid; which yet is never omitted in Letters-Patents of this kinde, and rarely, if at all, in Acts of Parliament; and especially when divers others who know nothing of this Indevour have, by their great industry and expences, found out several ways of raising Water with greater facility than it's believed these in question will do, especially as to the proper applications of various Engines to divers sorts of Mines or other Works.
9. The Bill as endeavoured to pass, takes away the liberty of every Owner of Houses and Mines, as to their Pumps, and of the City of London, and every other Corporation who have Engines formerly invented for quenching of Fires, &c. That they shall not make use of what persons they please to form their Pumps and Engines, though such as were formerly made without a Licence from Sir Samuel Morland his Executors, Administrators, or Assignes.
10. The Bill erects a Judicatory before two Justices of Peace, without any Appeal mentioned to be from them: which though done sometimes in some Criminal Cases, and of a Publick concern, yet not usual to be in the Case of the private Commodity of any single person, and where Property will be the Question: namely, whether of the Parties be the first Inventer, or whether the Act extend to the thing in question. And moreover, in case of an Action brought for the Forfeiture, it gives power to give in Evidence the Conviction before the Justices; whereas the Witnesses themselves may be alive, and having before perhaps given their Evidence in the absence of the party complained of, may now, if produced, give an opportunity to be cross-examined; that course being used in all Courts of Judicature, and the contrary way of using Paper-Testimonies an occasion often of concealing Truth, and of introducing Perjury.
11. If the thing it self be no Monopoly but a New Invention, and Sir Samuel Morland the first and true Inventer, it's conceived he may in the ordinary way have recourse for Letters-Patents for Fourteen years: And if it be in it self a Monopoly, it's humbly hoped the Parliament will not, especially upon the Considerations aforesaid, make it otherwise, but suffer it to stand or fall as such.



Sir Samuel Morland's Paper.

TO

ANSWER

AN

**T**He Reasons within mention-  
ed were formerly given to  
divers Members of Parliament in  
Writing; whereupon a printed Pa-  
per is since dispersed, under the Ti-  
tle of *Sir Samuel's* Answer to them:  
But no Answer to any of them ap-  
pearing therein, it was thought fit,  
instead of Replying, to print the  
said Reasons.

*the Uses and Conveniencies of Mr. Ledgingham's*  
*New Invented CHAIN PUMPS.*

173

1. **T**Hese may be wrought continually without any Stop or Hinderance from the Pumps themselves; whereas the others frequently break and kinck, which these are not liable to.

2. These will discharge about double the quantity of Water the others can do in the same time, and with near the same strength; whereby Goods will be preserved from Damages, the Kings Customs greatly encreast, and save Ships often from being foundred.

3. These may be wrought without hindering the playing of the Guns, which those now used hinder in time of Fight at least two, and if ingaged on both sides four, in his Majesties Ships of War, and so proportionable in Merchantmen, which in a great Fleet is very considerable.

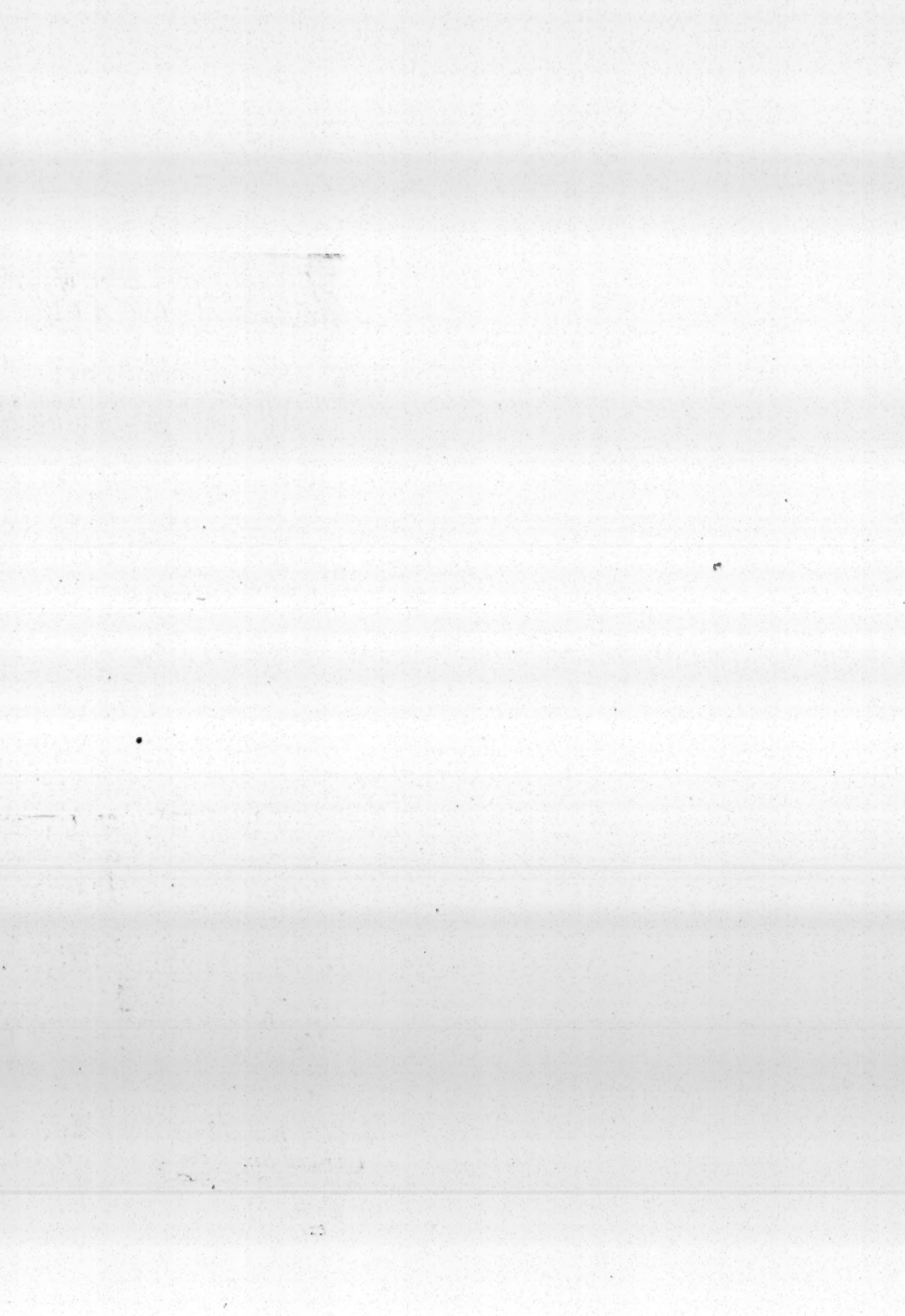
4. Ships may continue in Fight notwithstanding Leakage, whereas now they are forced through Leakage to bear out of the Fleet, their Pumps not being able to preserve them, which may prove of fatal consequence, not only when a Navy is ingaged, but also in particular Fights of Convoys.

5. If the Heads of these Pumps be shot away, they will notwithstanding discharge the Leakage.

6. These may be wrought in the Hole with more Safety to the Men, and by consequence will save great Charges of Smart-Money, Bounty-Money, and Pensions.

*This Pump is work'd every Thursday, between the Hours of Four and Six in the Afternoon, at the High or Great Conduit near Bethnal Green, where all persons have the liberty to see it.*









## JOHN FOWKE of Nightingale-Lane, Wapping, London, ENGINEER,

**M**AKES *Constant-stream'd* ENGINES for extinguishing FIRES after a new Method, by him lately improv'd; whereby he undertakes to throw out much larger Streams, and with greater Force than has yet been done by any other Engines of equal Sizes. He makes Six Sizes of these Engines, the smallest of which may be row'd upon Two Wheels like a Wheel barrow, or may be carried between Two Men like a Chair. And the Five largest run each upon Four Wheels, and may be turned round by one Man, and have each Places to pour in Water at.

The Two largest Sizes do each play with *Two constant Streams* at once, and thereby the Office of two Engines of the Third and Fourth Sizes, and may be drawn through a narrow Passage of Three Foot wide, and will feed themselves by a sucking Pipe, in any River, Pond, Well, or Kennel, by Means whereof the Two Streams may be conducted without Interruption as long as a Supply of Water can be had to feed the Engine. These Engines (if required) may have Leather Pipes of any Length adapted to them, whereby they will become much more useful, in which the Water may be convey'd through any narrow Passage, or up any Stair-Case, and so poured upon the Fire, on an extraordinary occasion.

The Working of these Engines is a more easy and natural Way, and with less Fatigue to the Men than the late Way of *Treading* so much boasted off, which is both unnatural and practicable by Strangers as herein after is explained.

The *Moving Parts* of these Engines are but few and plain, and the *Strokes Perpendicular*, without either *Rack, Wheel, Chain, or Crank*, whereby they not only become cheaper than others, but are also less liable to Disorder, and may be mended by any common Workman without being at the Charge of sending them to the Maker.

These Engines also play their Water through larger Bores than any other Engineers ever durst attempt, with Engines of equal Sizes. And which great Perfection is owing to a *Secret in Hydrostatics*, lately discovered by Mr. FOWKE, which he defies his Antagonist Mr. NEWSHAM to discover, even tho' his Engines in all their Parts were openly exposed to their View.

The Perfections and Conveniences of these Engines as aforesaid, induc'd the *Honourable Commissioners of His Majesties Victualling-Office* to buy Three of the said Engines, One of the Fourth Size, and Two of the Fifth Size, the last of which played with One or Two constant Streams, as requir'd, and in their Presence with One Spout discharged near Two Hundred Gallons of Water in One Minutes Time, to the Distance of above Fifty Yards; And with Two Spouts discharged the like Quantity to the Distance of about Forty Yards.

The Governor and Directors of the *South-Sea-Company* for the like Reasons have been also lately induc'd to buy Two of those Engines of the Third and Fifth Size. The Third Size with One Spout, and the Fifth Size with Two Spouts, after they had before been furnished with Three several Sizes of Mr. NEWSHAM's *Tread-Engines*.

And for the same Reasons also, and for another more extraordinary Reason hereafter mentioned, the *Church-Wardens and Chief Inhabitants of Ratcliff*, refus'd to buy any of Mr. NEWSHAM's Engines, and bought Two of Mr. FOWKE's Engines of the Second and Fifth Sizes, largest of which play'd with a double Stream, and fed itself by a Sucking-Pipe.

Those Gentlemen can and will testify the great and good Effects of One of Mr. FOWKE's double-stream'd Engines, by which a happy Stop was put to the last great Fire that burn'd amongst them. The Satisfaction they received in seeing that great Performance, induc'd them to invite Mr. FOWKE to bring some of his Engines to play before them, which he comply'd with, and brought Three several Sizes of his Engines, and One of which play'd with a double Stream, which he suffer'd to be play'd by Strangers for their greater Satisfaction, as to the Ease and Freeness of their Motions. After that the said Gentlemen for further Information went to Mr. NEWSHAM's Work-house in *Cloth-Fair*, where One of the fifth-size'd Engines was played before them by his own Men: But when those Gen-

tlemen desired that Strangers might play the Engine, that was refus'd; upon that Occasion Mr. NEWSHAM attempted to shew them that he also could play Two Streams at once, but his Performance was so trifling, and done in so preposterous a Manner, that he only got Shame, but no Credit thereby; nor does he know to this Day the Reason why his Engine could not play above half so far as Mr. FOWKE's play'd at Ratcliff. Wherefore by Reason of such his Ignorance, he lately has endeavour'd to persuade the Publick, that the Way of playing with double Streams does not answer. Those Gentlemen were otherwise satisfied that Mr. FOWKE's double Streams had a much greater and forceable Effect, and that his Engines might be work'd by any Strangers whatsoever. And they were as well satisfied that Mr. NEWSHAM's Men (who were used to and instructed in Dancing and Treading in due Time upon his Engines) could only shew them in the greatest Perfection; and that by Strangers it was utterly impossible to be effected. And therefore they rightly concluded Mr. NEWSHAM was conscious to himself that Strangers would tread confusedly, and not keep Time with the Pumpers, and consequently would destroy each others Powers, and do more Hurt than Good, or else he would not have refus'd Strangers to play his Engine.

Therefore with just Reason they refus'd Mr. NEWSHAM's Engines, and bought the Two Engines above-mentioned of Mr. FOWKE, and were afterwards pleas'd to sign a Certificate, signifying their Approbation of Mr. FOWKE's Engines as the BEST, most USEFUL, and most CONVENIENT of any they had inspected and made Tryal of, as may be seen more at large in the DAILY-POST of the 8th of November, 1726. To conclude therefore upon the Subject of Fire Engines, Mr. NEWSHAM might justly claim the Preference in respect to Power, if Strangers could but work his Engines as regularly as his own pick'd out, instructed DANCERS. But by Experience it has been found to be utterly impossible; for that the Mob at many late Fires could not work his Engines, but always fell into a Confusion in Treading; whereby they destroy'd each others Power, and were at length obliged to have Recourse to the common Way of Pumping only, by the Side-Staves. But the Leavers to which these Staves are fastened, being but 22 Inches long, all skilful Persons may judge whether with such short Leavers half so great a Power can be produced, as from Leavers 48 Inches long, and Stricks in as quick Time, being such as Mr. FOWKE's makes use of in his Engines. And if all the Matters aforesaid be duly considered, and the Sizes, Quantities of Water, Distances thrown, and Prices hereunder-mentioned, be compared with those propos'd to the Publick by Others: Nay, if the very Engines themselves in all their Parts were examined, and play'd against each other by Strangers as before propos'd, Mr. FOWKE doubts not but that his Engines will be found to be Best, Cheapest, and most Durable of any that has hitherto appear'd in Publick; therefore hopes to give Encouragement to the Nobility and Gentry, Cities, Towns, Colleges, Inns of Court, Halls, Parishes, and Others, to furnish themselves with his Engines aforesaid, for their Defence and Preservation against Fires.

Sizes	Gallons of Water thrown in a Min.	Dist. thrown in Yards.	Prices with Sucking-Pipes.			Prices of 40 Foot of Leather-Pipe with a Pair of Brass Screws.		
			l.	s.	d.	l.	s.	d.
1st	40 Gall.	28	12	00	00	2	12	06
2d	65	36	18	00	00	2	16	00
3d	90	42	28	00	00	3	06	00
4th	110	47	38	00	00	3	15	00
5th	170	50	48	00	00	4	04	00
6th	200	53	58	00	00	4	10	00

And Mr. FOWKE also undertakes to make Engines to work by Water, Wind, Horses or Men, whereby large Quantities of Water may be rais'd to serve Cities, Towns, Noblemen's Seats and Fountains, and for the Use of Brewers, Dyers and Distillers, and for Draining of Lands, Mines, Canals and Ponds, &c. Several Specimens of which are actually making, and to be seen, *Viz.*

At the Right Honourable Lord Torrington's House at Southill in Bedfordshire, which works with one Horse. Another at Esq; Savile's near Rumford in Essex, which works either by Wind or Water. Another at the House of M<sup>rs</sup> Hart, Esq; at Isleworth in Middlesex, which works with one Horse: Also another Horse-Work, at the House of Thomas Pelham, Esq; at Stanmer. All which Engines do raise great Quantities of Water to considerable Heights, but the latter is a more considerable Performance, in that it raises above 3 Tun per Hour from below the Earth to a Cistern 20 Feet above the Earth, making in all 250 Feet, and that by one Horse only, the Water of this Well was us'd to be rais'd by a Horse-work and two, but that Way was found too slow to raise the Quantity desired. Whereupon Mr. NEWSHAM was consult'd about laying down a Pump-Engine, but he declined undertaking, saying that it was impracticable to be done, by Reason of the great Depth of the Well, and that he knew no better Way than by Buckets, as before, only that he propos'd a different Way of his own, of which he made a Model, and was paid for it, but his Method was not lik'd nor made use of, but the old Way was continued; until lately Mr. FOWKE of his own Risque undertook by Article to raise 2 Tun per Hour with two Horses, which he has since so far exceeded with one Horse as above, to the Admiration of all the Gentlemen of the Place. The Particulars of the above Performances and of divers others too long to be here insert'd, will be more at large explained to any Nobleman or Gentlemen who desire their Satisfaction.

B. He makes small Engines for Watering of Gardens, that throws Water upwards of 60 Feet (Price 8 Guineas;) Also he wishes all Gentlemen that has Occasion to buy would employ any Engine-Maker with constant-stream'd Engines to any appointed Place to try them, and he shall be always ready to meet, and then left to the Purchasers to buy which shall seem most meritorious, and hopes they will not be amus'd by unfair Representations which have unjustly been by his Antagonist made use of against him, the apparent Facilities he has shew'd are sufficient Demonstrations no Regard ought to be had thereto.

B. He also has a well for Houses at 100 Feet distant, that will rise with the Strength of a Horse Hair.





K. London.  
Fire-Office.

8/6. m. 10.

2:20/7

# A T A B L E,

S H E W I N G  
The Rates of Insuring Houses from One Year to Seven:  
A T T H E

## FIRE-OFFICE,

Kept against the *Royal-Exchange* in *Cornhill*: And at  
the *Rainbow-Coffee-House* by the *Inner-Temple-Gate* in  
*Fleetstreet*.

ONE Hundred Pounds on a Brick-House, is Six Shillings for a Year; Twelve Shillings for Two Years, Eighteen Shillings for Three Years, (and Double for Timber;) and so in proportion for a greater, or Lesser Summ: But if any Insure for Four Years, the Discount for Paying down the Money, is three Years and a Quarter; and Five, for Seven Years Insurance. The Money Insured on the House, is to be payd as often as the House is Burnt or Demolished by reason of Fire within the Term Insured. But if Damaged, then to be Repaired at the Charge of the Office.

Mony	Insured for 1 Year.	Insured for 2 Years.	Insured for 3 Years.	Insured for 4 Years.	Insured for 7 Years.
Lib.	l. sh. d.	l. sh. d.	l. sh. d.	l. sh. d.	l. sh. d.
10	— — 7 <sup>1</sup> / <sub>2</sub>	— 1 2 <sup>1</sup> / <sub>2</sub>	— 1 9 <sup>1</sup> / <sub>2</sub>	— 1 11 <sup>1</sup> / <sub>2</sub>	— 3 —
20	— 1 2 <sup>1</sup> / <sub>2</sub>	— 2 5	— 3 7 <sup>1</sup> / <sub>2</sub>	— 3 11	— 6 —
30	— 1 9 <sup>1</sup> / <sub>2</sub>	— 3 7 <sup>1</sup> / <sub>2</sub>	— 5 5 <sup>1</sup> / <sub>2</sub>	— 5 10 <sup>1</sup> / <sub>2</sub>	— 9 —
40	— 2 5	— 4 10	— 7 3	— 7 10	— 12 —
50	— 3 —	— 6 —	— 8 —	— 8 —	— 15 —
60	— 3 7 <sup>1</sup> / <sub>2</sub>	— 7 2 <sup>1</sup> / <sub>2</sub>	— 10 9 <sup>1</sup> / <sub>2</sub>	— 11 9	— 18 —
70	— 4 3	— 8 6	— 12 9	— 13 9	— 1 1 —
80	— 4 10	— 9 8	— 14 6	— 15 8	— 1 4 —
90	— 5 5	— 10 10	— 16 3	— 17 7 <sup>1</sup> / <sub>2</sub>	— 1 7 —
100	— 6 —	— 12 —	— 18 —	— 19 6	— 1 10 —
200	— 12 —	— 1 4 —	— 1 16 —	— 1 19 —	— 3 — —
300	— 18 —	— 1 16 —	— 2 14 —	— 2 18 6	— 4 10 —
400	— 1 4 —	— 2 8 —	— 3 12 —	— 3 18 —	— 6 — —
500	— 1 10 —	— 3 — —	— 4 10 —	— 4 17 6	— 7 10 —
600	— 1 16 —	— 3 12 —	— 5 8 —	— 5 17 —	— 9 — —
700	— 2 2 —	— 4 4 —	— 6 6 —	— 6 16 6	— 10 10 —
800	— 2 8 —	— 4 16 —	— 7 4 —	— 7 16 —	— 12 — —
900	— 2 14 —	— 5 8 —	— 8 2 —	— 8 15 6	— 13 10 —
1000	— 3 — —	— 6 — —	— 9 — —	— 9 15 —	— 15 — —

This Office having a Fund to the Value of Sixty Thousand Pounds in Ground Rents; of Inheritance; to answer Losses and Damages; and Settled on Several Gentlemen Trustees, by many of the Eminentest Council at Law.

The Names of the Insurers are:

SIR James Butler, Knight, Sir John Parsons, Knt. Sir William Stapleton, Knt. Richard Alie, Esq; John Pery, Esq; Edward Noell, Esq; Sebastian Lyford, Esq; William Calvert, Esq; Edward Northey, Esq; Mr. Edward Buckley, Mr. George White, Mr. Felix Feast, Mr. Thomas Turnor, Mr. Thomas Deakins, Mr. George Hudson, and Mr. Samuel Tookie.

Some of the said Gentlemen are to be spoken with dayly at the Exchange-Office, from Eleven till One; and at the Temple-Office from Four to Six in the Afternoon.

LONDON, Printed by Tho. Milbourn in Jewen-street; 1708.



Do the 1st of May

1800: 1809

At the 1st of May

from the 1st of May

**W**HETHER the burning of houses, buildings, Goods, Wares, and Merchandizes, from Loss and Damage by Fire, is of publick Benefit and Advantage, and tends to the Preservation of many Families from that Poverty and Ruin which such a Calamity might otherwise expose them to. And as the Offices which have hitherto been set up might evidently be improved, and the Business of Assurances carried on with greater Safety to the Assured, and in a more extensive and beneficial Manner, by Corporations established by Authority, and empowered to raise such a Stock, or Fund, as may be a sufficient Security against any Loss or Damage that may happen by Fire.

**THEREFORE HIS MOST GRACIOUS MAJESTY** being desirous to promote, and encourage, as lawful and commendable Undertakings as are calculated for the Security of all his Loving Subjects, **HATH GRANTED** to this Corporation his Royal Charter for those Ends and Purposes; by Virtue whereof they now Assure Houses, Buildings, Goods, Wares, and Merchandizes, from Loss and Damage by Fire, throughout the Kingdom of England, Dominion of Wales, and Town of Berwick upon Tweed; the Kingdom of Ireland, and all other Parts of his Majesty's Dominions beyond the Seas, upon the following easy Terms.

*Imprimis*, This Corporation will Assure any College, Hall, House, or any other Building; and all Goods, Wares, and Merchandize (except Notes, Bills, Tallies, Books of Accompts, ready Money, China, and Glass Wares, Jewels, Plate, Pictures, Writings, Corn unthrashed, Hay, and Straw, not in Trade) to their full Value, after the Rate of 5 s. per Annum, for every Sum not exceeding 250 l. on Brick or Stone Buildings, or Goods and Merchandize therein; and 8 s. per Annum for every Sum not exceeding 250 l. on Timber, Plaster, or Thatched Buildings, or Goods and Merchandize therein, and so in Proportion for any larger Sum. Provided the Sum assured does not exceed 1500 l. on any one House or Building, and Goods and Merchandize therein. But if such Assurance as aforesaid shall exceed the Sum of 1500 l. then the Assured are to pay 7 s. 6 d. per Annum, for every 250 l. (on the whole Sum assured) on Brick or Stone Buildings, and on Goods and Merchandize therein; and 12 s. per Annum for every 250 l. (on the whole Sum assured) on Timber, Plaster, or Thatched Buildings, or Goods and Merchandize therein.

*Secondly*, As Assurances to Reckifiers of Spirits, Chymists, Powder-Men, Ship-Chandlers, Sugar and Bread-Bakers, Oil-Men and Colour-Men, are more hazardous than others, such Persons are to pay 7 s. 6 d. for every 250 l. on Brick or Stone Buildings, or Goods and Merchandize therein; and 12 s. per Annum for every 250 l. on, or in Timber, Plaster, and Thatched Buildings; but if more than 1500 l. be assured on any House or Building in the Occupation of any of the aforesaid Traders, then the Assured are to pay 11 s. 3 d. per Annum for every 250 l. (on the whole Sum assured) on Brick or Stone Buildings, or Goods and Merchandize therein; and 18 s. per Annum for every 250 l. (on the whole Sum assured) on Timber, Plaster, or Thatched Buildings, and Goods and Merchandize therein. And as Glass and China Ware, in Trade, and Apothecaries Goods are equally hazardous, they are to pay the same; and if any Assurance be desired for less than 250 l. such Assurance is to pay the same Premium as for 250 l.

*Thirdly*, All Persons, upon their Application to be Assured, are to pay 7 s. 6 d. which is to go towards the Charge of Assurance, if it is agreed to; but in Case the Directors do not approve of, and agree to such Assurance, then the Money is to be returned without any Deduction.

*Fourthly*, No Assurance is to take Place till the Premium for one Year is paid; and at the End of Twelve Months after the Date of the Policy, or within 14 Days after, the Premium is to be paid for the next Year, and so from Year to Year, till the Policy expires; or the Assured may pay down the Money for any Number of Years they think fit.

*Fifthly*, The Term of Assurance is not to be less than One Year, nor more than Seven; but if any Person assured remove their Goods, or Habitations, before the Expiration of their Policies, such Removal shall be indorsed on the Back of their Policies gratis, provided they apply for the same within 14 Days after such Removal.

*Sixthly*, For the Security of all Persons assured by this Corporation, their Capital Stock, or Fund, is by their Charter, subjected, and made liable, and shall always be ready to pay, and make good to the Assured, the Amount of all Losses by Fire, provided they are not at the

Time of their Loss assured in any other Corporation, or Society, in which Case, are to be void, unless such Assurance be allowed of, and specified upon the Back of the Policy.

*Seventhly*, All Persons assured by this Corporation, are, upon any Loss or Damage sustained by Fire, forthwith to give Notice thereof by Letter, or otherwise, to the Directors, or Secretary, at their publick Office, in order for a View thereof, and such Assured, upon making out their Loss by the Oath, or solemn Affirmation, of themselves, their Domesticicks, or Servants, or by their Books, or other proper Vouchers, and the Certificates of the Minister, Church-Wardens, Constable, or other reputable Inhabitants of the Parish not concerned in such Loss, or by such other Methods as may be reasonable, shall either be paid in Money, or the Houses, Buildings, and Goods lost or damaged by Fire, shall be rebuilt, repaired, or replaced, and put into as good a Condition as they were in when the Fire happened, at the Option of the Corporation, and in Case any Difference arise between this Corporation, and any Assured, about the Proof of a Loss, such Difference shall be submitted, and referred to the Judgment and Determination of Arbitrators indifferently chosen, whose Award in Writing shall be conclusive, and binding, to all Parties.

*Eighthly*, All Persons assured in the Country, are to pay for the Carriage of their respective Policies and Marks; and when they pay their annual Premiums to the Persons authorized to receive the same, they are to take a Receipt for the same upon the Back of their Policies.

*Ninthly*, For the timely Assistance of such as are assured by this Corporation, they have provided several Engines, and a sufficient Number of Firemen to work the Engines, and Water-men, all clothed in Yellow, with proper Instruments to extinguish Fires, and a sufficient Number of Porters with Bags, &c. for removing Goods, having every one a Badge with the same Figure as on the Top of these Proposals to distinguish them from Servants belonging to other Offices; and for the Fidelity of the said Firemen and Porters, the Corporation has taken sufficient Security, so that the Assured, in case of Danger, may safely intrust any Watermen wearing such Badges into their Houses, and the Porters with the Goods. And the same Figure as on the Badges will be affixed on Buildings, &c. assured by this Corporation.

*N. B.* Assurances are not only made by this Corporation, upon easier Terms, and better Security than in former Offices, but the full Value of their Houses, and Goods, may be assured; And all Merchants and Others, having Goods on Commission, may Assure the same for the Benefit of the Proprietors; And Heads of Colleges, Halls, Companies, and all Persons in Trust, may Assure Buildings, Goods, &c. which could not be done by any of the Offices heretofore subsisting. And whereas Persons assured by other Societies not incorporated, are subject to Calls in case of a Loss, or a Deduction out of the Money due to the Sufferer, those that are Assured by this Corporation are not liable to any Calls or Deductions whatsoever.

**The Firemen and Porters Badges** are all numbered, which all Persons that intrust with them Goods, or have any Complaint to make, are desired to take Notice of.

And whereas it has been by Experience found to be of Benefit and Advantage, for Persons having Offices, Employments, Estates or other Incomes, determinable upon the Life or Lives of themselves or others, to make Assurance of the Life or Lives, upon which such Offices, Employments, Estates, or Incomes, are determinable: His Majesty has likewise been graciously pleased to grant to this Corporation full Power and Authority to Assure the Life or Lives of any Person whatsoever; which they are now ready to do on reasonable Terms.

The said Corporation have lodged One Hundred Thousand Pounds, in the Bank of England, for the Security of all Persons who make Assurances with them.

Attendance is given at their Office, up Stairs on the West Side of the Royal-Exchange, London, Every Day from Nine in the Morning till seven in the Evening.

Printed in the Year, 1722:

*K. London. Royal Exchange*





Phoenix



Office.

HOUSES are Insured at the *Phoenix Office* for a Sum certain, without any *Contribution* or *Contingency* whatsoever.

And also by *Mutual Contribution*.

AND that the People may not be Imposed on by Untrue Insinuations and Calculations; the following account is the True and Real Difference between Insuring by *Mutual Contribution*.

	At the <i>Phoenix Office</i> ,	and at the <i>Friendly Society Office</i> .
<i>Viz.</i> For defraying all Office Charge for Seven Years each 100 <i>l.</i> pays	<i>l.</i> <i>s.</i> <i>d.</i> 00---7---00	<i>l.</i> <i>s.</i> <i>d.</i> 00---09---04
Deposites	00---5---00	00---11---08
Contribution to a Loss of 323 <i>l.</i> in <i>Wapping</i> in <i>Apr.</i> 1703, each 100 <i>l.</i> Insured to pay	00---00---4½	00---00---08
Security in Ground Rents to make good all Losses happening to any Houses whatsoever, Insured at the <i>Phoenix Office</i> .	<i>Phoenix Office.</i> 60000 <i>l.</i>	<i>Friendly Society.</i> 12000 <i>l.</i>

*Note,* The *Friendly Society* alledge, They have now Insured 16000 Houses, which is a False Suggestion, for, in *Sept.* 1704, the Insurance of more than 11800 of the said 16000 Houses expired, which occasions the Difference afore said in the *Contribution*.

*Note,* This Office Insures for the same Money as the *Amicable Society*, or *Hand in Hand Office*, who have settled no Real Fund for Payment of such Losses as may happen.





Phoenix



*K. London - Thomas Fore*  
Office.

The RATES of Insuring Houses, and other Buildings from Fire, for 1, 2, 3, 4, or 7 Years, for a Sum certain ( without being liable to any Contribution, or Contingency whatsoever; ) At the Fire Office, kept against the Royal Exchange in Cornhill, and at the Rainbow Coffee-House, by the Inner-Temple-Gate, in Fleet-street.

ONE Hundred Pounds is Insured on Brick-Houses for 6 s. for One Year, 12 s. for Two Years, and 18 s. for Three Years, (and Double for Timber Houses; ) and so in Proportion for a greater or lesser Sum.

And for Encouragement there is allowed a Discount of Three quarters of a Year in Four Years, and Two Years in Seven Years Insurance.

The Money Insured on the House, is to be Paid as often as the House is Burnt down, or Demolish'd by Fire, within the Term Insured. But if Damaged, then to be Repaired at the Charge of the Office.

This Office hath been Erected and hath Insured Houses for 24 Years past, and in that time hath sustained Losses to above 40000l. by several Fires: All which hath been punctually Paid by the Undertakers without Suit or any other Trouble. H A I H a Fund of Ground-Rents of Inheritance now of greater Value than 60000l. clear of any present Charge, to answer all Losses which shall happen. And the Value of the Fund increases daily as the Ground-Leases expire: Settled on

SIR Michael Heneage, Knt. Sir Richard Haddocke, Knt. Sir Thomas Rawlinson, Knt. Henry Bartlet, Esq; Felix Calvert, Esq; Mr. Thomas Gilbert, and Mr. George Buckley. By many of the most Eminent Counsel at Law.

The UNDERTAKERS are,

SIR Edward Northey, Knt. Sir John Parson, Knt. and Alderman, Sir Richard Hoare, Knt. and Alderman, Sir William Stapleton, John Pery, Esq; Edward Noell, Esq; William Calvert, Esq; Nathaniel Herne, Esq; Thomas Turnor, Esq; Mr. Edward Buckley, Mr. Felix Feast, Mr. Thomas Deakins, and Mr. George Hudson.

They Insure from 7 Years to 7 Years, or for a lesser Time or number of Years.

A TABLE of the RATES.

Money	Insured for 1 Year	Insured for 2 Years	Insured for 3 Years	Insured for 4 Years	Insured for 7 Years
Lib.	l. sh. d.	l. sh. d.	l. sh. d.	l. sh. d.	l. sh. d.
25	1 6	3	4 6	4 10	7 6
50	3	6	9	9 9	15
100	6	12	18	19 6	31 10
200	12	24	36	39	62 10
300	18	36	54	58 6	93 10
400	24	48	72	78	124 10
500	30	60	90	97 6	155 10
600	36	72	108	116 6	186 10
700	42	84	126	135 6	217 10
800	48	96	144	154 6	248 10
900	54	108	162	173 6	279 10
1000	60	120	180	192 6	310 10

And 2 s. for each Policy, besides the Queens Duty for Stamps.

Attendance is given at the Exchange-Office, from Ten in the Forenoon, till Two in the Afternoon  
Temple-Office, from Four till Seven in the Evening.



Phoenix



Office.

The RATES of Insuring Houses, from 1 Year to 7 by *Mutual Contribution*; At the **Fire Office**, kept against the *Royal Exchange* in *Cornhill*, and at the *Rainbow Coffee-House*, by the *Inner-Temple-Gate*, in *Fleet-street*.

ONE Hundred Pounds is Insured on a Brick-House for 1 s. a Year, and double for Timber, and so in Proportion for a greater or lesser Sum; For which the UNDERTAKERS are to Pay all Charges of Office-Rent, Clerks, Surveyors, Firemen, and all other Servants and Incident Charges whatsoever; And also to pay the Proportion to Losses by Fire, for all Persons becoming insolvent or not to be found; so that no Person shall Pay more out of the Deposite Money than his just Proportion to Losses by Fires, happening within the Term Insured according to the Total Sum Insured at the time the Loss happens.

The Deposite Money is the same for 1, 2, 3, 4, 5, 6, or 7 Years, viz. 5 s. for 100 l, on a Brick-House, and double for Timber, and so in Proportion for a greater or Lesser Sum, which Deposite Money, (or so much thereof as remains unpaid for Losses) is to be paid back at the end of the Term.

This OFFICE hath a far greater Security to answer Loss and Damages than any other Office, and the Security grows greater in value, as the Leases Granted of the Ground, grow nearer expiring.

The FUND is now of the Value of 60000 l. and upwards, and Settled on

SIR Michael Henesage, Knt. Sir Richard Haddocke, Knt. Sir Thomas Rawlinson, Knt. Henry Bartlet, Esq; Felix Calvert, Esq; Mr. Thomas Gilbert, and Mr. George Buckley. By many of the most Eminent Counsel at Law.

The UNDERTAKERS are,

SIR Edward Northey, Knt. Sir John Parsons, Knt. and Alderman, Sir Richard Hoare, Knt. and Alderman, Sir William Stapleton, John Pery, Esq; Edward Noel, Esq; William Calvert, Esq; Nathaniel Herne, Esq; Tho. Turnor, Esq; Mr. Edward Buckley, Mr. Felix Feast, Mr. Tho. Deakins, and Mr. George Hudson.

A TABLE of the RATES.

Sum Insured	1 Year	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	Deposited Money.				
Lib.	l.	sh.	d.	l.	sh.	d.	l.	sh.	d.	l.	sh.	d.
25		3		6		9	1		3	1		6
50		6		1		6	2		6	3		6
100	1		2		3		4		5		7	
200	2		4		6		8		10		12	
300	3		6		9		12		15		18	
400	4		8		12		16		1		4	
500	5		10		15		1		5		1	
600	6		12		18		1		4		1	
700	7		14		1		1		8		1	
800	8		16		1		1		12		2	
900	9		18		1		1		16		2	
1000	10		1		10		2		10		3	

And 2 s. for each Policy, besides the Queens Duty for Stamps.

Attendance is given at the Exchange-Office, from Ten in the Forenoon, till Two in the Afternoon and at the Temple-Office, from Four till Seven in the Evening.

*L. London - Union Assurance Office 8/6. m. 10*

# UNION, or Double HAND-IN-HAND Fire-Office, for Insuring Goods and Merchandizes by Mutual Contribution, in the way of the Hand- in-Hand Office for Houses.

**T**HIS Office is for the mutual and equal Advantage of all that enter into it, the Directors themselves being barr'd from the least Profit but in common with every other Person Insuring; whereas in the *Sun-Office*, the few Proprietors take to themselves Ten Shillings *per ann. per Policy*, let the Sum Insured be more or less, and return none except in case of Loss, and even then are oblig'd to repay but Four Shillings out of the Ten, (out of which they also deduct 3 *per Cent.*) let any Loss ever so much exceed it: whilst their mixt and very remote Insurances, both of Houses and Goods, necessarily expose them to the greatest Hazards.

And as the *Union-Office* hath been erected purely for a Common Good, so it hath been answerably approv'd of by the Publick; insomuch that tho it be of little more than one Year's standing, such considerable Numbers have Insur'd, and such has been the good Management thereof, that the Porters Clothes and Badges, who are employ'd in the removal of Goods at Fires, and all Losses and incident Charges have been borne out of the Premiums and Interest of the Deposit-Money, and an Overplus of Profits made: So that, even in its Infancy, it is capable of answering any Loss which may probably happen; and, if Providence preserves from extraordinary Fires, not only of returning each Insurer's Deposit-Money, but a Dividend of Profits therewith.

The Terms and Methods of Insurance are as follows:

To insure for all Merchants, Traders, House-keepers, and fixed Inhabitants, within the Cities of *London* and *Westminster*, and Bills of Mortality.

To insure Merchandizes, movable Goods, Wares, Utensils, and Implements in Trade, Household-Goods, Furniture, and such like things; except ready Money, Jewels, Glass and China-Ware, as also except Plate and Pictures not in Trade, Books of Account, Tallies, Bills, and Notes, with all other Writings whatsoever.

To insure for seven Years, or any lesser Term, at the Election of the Person insuring.

To insure answerable to the Value of Goods, &c. for any Sum not exceeding 1000 *l.* in any one House, Warehouse, Yard, Wharf, Vault, or Cellar.

Every Person insuring for seven Years, to pay for each 100 *l.* and proportionably for any greater or lesser Sum (beside the Stamp-Duties, Policy, and Mark) 2 *s.* Premium, and 10 *s.* Deposit, which will be return'd at the Expiration of the Policy, together with a Dividend of Profits in the mean time made, after Deduction of Losses and incident Charges only. And beyond this Deposit no one to be answerable for above 10 *s.* *per 100 l.* in case of the utmost Loss.

Every Person desiring to be insured is to pay down 10 *s.* Earnest, for which he will have a Receipt; and the same will be allow'd as part of his Insurance-Money.

Constant Attendance is now given at the Office in *Gutter-Lane* (leading cut of *Cheapside* to *Maiden-Lane*) at the House wherein Sir *Edward Clarke*, late Knight and Alderman, dwelt. Attendance is also given at the *Amsterdam Coffee-House* behind the *Royal Exchange*, on Tuesdays and Fridays in the Afternoon. At both which Places Proposals, and an Abstract of the Deed of Settlement may be had *Gratis*.

Printed June 1716.



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# UNION FIRE-OFFICE



*London*  
*Union Assurance Office.*  
**Kept in Gutter-Lane by Cheapside,**

For Insuring Goods and Merchandizes by Mutual Contribution, on the same easy Terms with the *Hand-in-Hand* Office for Houses.

The Terms and Methods whereof are as follow:

**T**O insure for all Merchants, Traders, House-keepers, and others, in the Cities of *London* and *Westminster*, and Bills of Mortality; and in all Places within ten Miles round *London*.  
To insure Merchandizes, Goods, Wares, Utensils in Trade, Household-furniture, and such-like things; except Plate and Pictures, as also Glass and China-Ware, all not in Trade; except also ready Money, Jewels, Books of Account, Tallies, Writings, Barns, Ricks and Stacks of Corn, Hay and Straw.

To insure for seven Years, or less, as desir'd.

To insure answerable to the Value of Goods, &c. for any Sum not exceeding 3000 *l.* in any one House, Warehouse, Yard, &c.

The Charges of Insurance (besides Policy and Mark) are,

1. For every 100 *l.* insur'd on Goods inclos'd within Brick or Stone, 2 *s.* Premium, and 10 *s.* Deposit; and on Goods not so inclos'd, 3 *s.* Premium and 15 *s.* Deposit.

2. For Insurances deem'd Hazardous, as to Situation, or Kind of Goods; each 100 *l.* inclos'd in Brick or Stone, 4 *s.* Premium, and 20 *s.* Deposit; in Timber, 6 *s.* Premium, and 30 *s.* Deposit. Hazardous Insurances both by Situation and Kind of Goods, if inclos'd in Brick or Stone, 6 *s.* Premium, and 30 *s.* Deposit; in Timber, 9 *s.* Premium, and 45 *s.* Deposit.

3. Those who insure above 1000 *l.* not exceeding 2000 *l.* in one Policy, to pay double the Premium that others do, but the same Deposit; and from 2000 *l.* to 3000 *l.* on the following Terms, viz. For every 100 *l.* insur'd on Goods inclos'd in Brick or Stone, 6 *s.* Premium, and 10 *s.* Deposit; and on Goods not so inclos'd, 9 *s.* Premium, and 15 *s.* Deposit. Insurances deem'd Hazardous, as to Situation or Kind of Goods, each 100 *l.* inclos'd in Brick or Stone 12 *s.* Premium, and 20 *s.* Deposit; in Timber 18 *s.* Premium, and 30 *s.* Deposit. Hazardous Insurances, both by Situation and Kind of Goods, if inclos'd in Brick or Stone, 18 *s.* Premium, and 30 *s.* Deposit; in Timber, 27 *s.* Premium, and 45 *s.* Deposit.

All Insurances beyond the Bills of Mortality pay 3 *s.* to the Surveyor for his Charges, &c.

So much of the Deposit-Money is to be return'd at the Expiration of the Policy, as has not been apply'd to the making good of Losses, and the Payment of necessary Charges, together with a proportionable Dividend of Profits. And beyond the Deposit, no one to be answerable for above 10 *s.* per Cent. on Brick, and proportionably for Timber, to any one Loss.

To pay down 10 *s.* Earnest, before Surveying, as part of the Insurance-Money.

There are Porters and Watermen, &c. provided by the Office, who are furnish'd with Bags, to assist in removing of Goods; who wearing the Society's Livery and Badge, and having given Security for their Fidelity, may be trusted in Case of Danger.

Insurance at the time of any Loss, in any other Office, makes the Policy in this Office void, unless such Insurance be allowed by the Directors, and endorsed by them on the Back of the Policy, for which 6 *d.* per Cent. is to be paid, and in which case an equal Average, or proportionable Part only, of any such Loss is to be paid by this Society.

Constant Attendance is given at the Office in *Gutter-Lane*; also on Tuesdays and Fridays in the Afternoon at the *Amsterdam* Coffee-house behind the *Royal-Exchange*; At both which Places Proposals, and an Abstract of the Deed of Settlement may be had *Gratis*.

N. B. This Office hath paid more Losses than any other of this Nature, in proportion to the Time it hath continued, and the Numbers insur'd by it, by which a great many Families have been preserved from Ruin. 'Tis therefore not doubted but all who consult their own Interest, will continue to encourage this Office by Insuring in it, as it is calculated only for a Publick Good, and that upon as sure a Foundation as worldly Affairs will admit. And as the Directors (who are chosen by the Members themselves) have no Advantage above any others; so those who insure with them may have all the moral Assurance imaginable, that the WHOLE of their Money will be faithfully applied to their sole Benefit: Whereas in all other Offices which insure Goods, a PART only is so applied; the manifest Design of such Offices being to promote the private Interest of a Few.

And whereas 'tis objected against this Office, that the Members are liable to farther Contributions upon extraordinary Losses, which they are not in any other Office that insures Goods; This is so far from being an Objection against the Union-Office, and a Recommendation of those other Offices, with such as will reason justly, and not impose upon their own Understandings, that this single Consideration proves the Excellency of the Union Establishment, in making such Provision for answering Losses, as 'tis presum'd cannot be exceeded by any human Contrivance.

## The Names of the present DIRECTORS.

Mr. Lancelot Andrewes, Cheapside, Linnen-Draper.  
Mr. David Barclay, Cheapside, Linnen-Draper.  
Mr. Richard Chauncy, Bucklersbury, Linnen-Draper.  
Mr. Thomas Chitty, Thames-Street, Grocer.  
Mr. Walter Coleman, Black-Friers, Woollen-Draper.  
Mr. John Fell, Jun. Wapping, Wine Merchant.  
Mr. Basil Foster, Pater-noster-Row, Button-Seller.  
Mr. Samuel Fludger, Basinghall-Street, Merchant.  
Mr. Thomas Handley, Newgate-Street, Hosier.  
Mr. Henry Hinde, Sen. St. Catharine's, Oilman.  
Peter Hinde, Esq; Hatton-Garden, Brewer.  
Mr. Round Lampard, Watling-Street, Colourman.

Mr. Thomas Needham, Cheapside, Linnen-Draper.  
Mr. Selfe Norris, Cheapside, Druggist.  
Mr. John Plant, St. James's-Market, Linnen-Draper.  
Mr. John Pickton, Queen's-Street, Cheapside, Grocer.  
Mr. Edward Pyke, Southwark, Grocer.  
Mr. Edward Price, West-Smithfield, Linnen-Draper.  
Mr. James Sawcer, Brewer's-Street St. James's, Grocer.  
Mr. Charles Searle, Holborn, Grocer.  
Mr. Edward Smith, Watling-Street, Hop-Merchant.  
Mr. William Taylor, Ratcliff-Cross, Ironmonger.  
Mr. Thomas Teeton, Spittle-Fields, Silkthrower.  
Mr. Obadiab Wickes, Cheapside, Linnen-Draper.



# An Account of what Money has been paid by this Office, for Losses by FIRE, since its first Establishment.

1715.		1716.		1717.		1718.		1719.		1720.		1721.		1722.		1723.		1724.		1725.		1726.		1727.		1728.		1729.		1730.		1731.		1732.		1733.		1734.		1735.		1736.		1737.		1738.		1739.		1740.		1741.		1742.		1743.		1744.		1745.		1746.		1747.		1748.		1749.		1750.		1751.		1752.		1753.		1754.		1755.		1756.		1757.		1758.		1759.		1760.		1761.		1762.		1763.		1764.		1765.		1766.		1767.		1768.		1769.		1770.		1771.		1772.		1773.		1774.		1775.		1776.		1777.		1778.		1779.		1780.		1781.		1782.		1783.		1784.		1785.		1786.		1787.		1788.		1789.		1790.		1791.		1792.		1793.		1794.		1795.		1796.		1797.		1798.		1799.		1800.		1801.		1802.		1803.		1804.		1805.		1806.		1807.		1808.		1809.		1810.		1811.		1812.		1813.		1814.		1815.		1816.		1817.		1818.		1819.		1820.		1821.		1822.		1823.		1824.		1825.		1826.		1827.		1828.		1829.		1830.		1831.		1832.		1833.		1834.		1835.		1836.		1837.		1838.		1839.		1840.		1841.		1842.		1843.		1844.		1845.		1846.		1847.		1848.		1849.		1850.		1851.		1852.		1853.		1854.		1855.		1856.		1857.		1858.		1859.		1860.		1861.		1862.		1863.		1864.		1865.		1866.		1867.		1868.		1869.		1870.		1871.		1872.		1873.		1874.		1875.		1876.		1877.		1878.		1879.		1880.		1881.		1882.		1883.		1884.		1885.		1886.		1887.		1888.		1889.		1890.		1891.		1892.		1893.		1894.		1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.		1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910.		1911.		1912.		1913.		1914.		1915.		1916.		1917.		1918.		1919.		1920.		1921.		1922.		1923.		1924.		1925.		1926.		1927.		1928.		1929.		1930.		1931.		1932.		1933.		1934.		1935.		1936.		1937.		1938.		1939.		1940.		1941.		1942.		1943.		1944.		1945.		1946.		1947.		1948.		1949.		1950.		1951.		1952.		1953.		1954.		1955.		1956.		1957.		1958.		1959.		1960.		1961.		1962.		1963.		1964.		1965.		1966.		1967.		1968.		1969.		1970.		1971.		1972.		1973.		1974.		1975.		1976.		1977.		1978.		1979.		1980.		1981.		1982.		1983.		1984.		1985.		1986.		1987.		1988.		1989.		1990.		1991.		1992.		1993.		1994.		1995.		1996.		1997.		1998.		1999.		2000.		2001.		2002.		2003.		2004.		2005.		2006.		2007.		2008.		2009.		2010.		2011.		2012.		2013.		2014.		2015.		2016.		2017.		2018.		2019.		2020.		2021.		2022.		2023.		2024.		2025.		2026.		2027.		2028.		2029.		2030.		2031.		2032.		2033.		2034.		2035.		2036.		2037.		2038.		2039.		2040.		2041.		2042.		2043.		2044.		2045.		2046.		2047.		2048.		2049.		2050.		2051.		2052.		2053.		2054.		2055.		2056.		2057.		2058.		2059.		2060.		2061.		2062.		2063.		2064.		2065.		2066.		2067.		2068.		2069.		2070.		2071.		2072.		2073.		2074.		2075.		2076.		2077.		2078.		2079.		2080.		2081.		2082.		2083.		2084.		2085.		2086.		2087.		2088.		2089.		2090.		2091.		2092.		2093.		2094.		2095.		2096.		2097.		2098.		2099.		2100.		2101.		2102.		2103.		2104.		2105.		2106.		2107.		2108.		2109.		2110.		2111.		2112.		2113.		2114.		2115.		2116.		2117.		2118.		2119.		2120.		2121.		2122.		2123.		2124.		2125.		2126.		2127.		2128.		2129.		2130.		2131.		2132.		2133.		2134.		2135.		2136.		2137.		2138.		2139.		2140.		2141.		2142.		2143.		2144.		2145.		2146.		2147.		2148.		2149.		2150.		2151.		2152.		2153.		2154.		2155.		2156.		2157.		2158.		2159.		2160.		2161.		2162.		2163.		2164.		2165.		2166.		2167.		2168.		2169.		2170.		2171.		2172.		2173.		2174.		2175.		2176.		2177.		2178.		2179.		2180.		2181.		2182.		2183.		2184.		2185.		2186.		2187.		2188.		2189.		2190.		2191.		2192.		2193.		2194.		2195.		2196.		2197.		2198.		2199.		2200.		2201.		2202.		2203.		2204.		2205.		2206.		2207.		2208.		2209.		2210.		2211.		2212.		2213.		2214.		2215.		2216.		2217.		2218.		2219.		2220.		2221.		2222.		2223.		2224.		2225.		2226.		2227.		2228.		2229.		2230.		2231.		2232.		2233.		2234.		2235.		2236.		2237.		2238.		2239.		2240.		2241.		2242.		2243.		2244.		2245.		2246.		2247.		2248.		2249.		2250.		2251.		2252.		2253.		2254.		2255.		2256.		2257.		2258.		2259.		2260.		2261.		2262.		2263.		2264.		2265.		2266.		2267.		2268.		2269.		2270.		2271.		2272.		2273.		2274.		2275.		2276.		2277.		2278.		2279.		2280.		2281.		2282.		2283.		2284.		2285.		2286.		2287.		2288.		2289.		2290.		2291.		2292.		2293.		2294.		2295.		2296.		2297.		2298.		2299.		2300.		2301.		2302.		2303.		2304.		2305.		2306.		2307.		2308.		2309.		2310.		2311.		2312.		2313.		2314.		2315.		2316.		2317.		2318.		2319.		2320.		2321.		2322.		2323.		2324.		2325.		2326.		2327.		2328.		2329.		2330.		2331.		2332.		2333.		2334.		2335.		2336.		2337.		2338.		2339.		2340.		2341.		2342.		2343.		2344.		2345.		2346.		2347.		2348.		2349.		2350.		2351.		2352.		2353.		2354.		2355.		2356.		2357.		2358.		2359.		2360.		2361.		2362.		2363.		2364.		2365.		2366.		2367.		2368.		2369.		2370.		2371.		2372.		2373.		2374.		2375.		2376.		2377.		2378.		2379.		2380.		2381.		2382.		2383.		2384.		2385.		2386.		2387.		2388.		2389.		2390.		2391.		2392.		2393.		2394.		2395.		2396.		2397.		2398.		2399.		2400.		2401.		2402.		2403.		2404.		2405.		2406.		2407.		2408.		2409.		2410.		2411.		2412.		2413.		2414.		2415.		2416.		2417.		2418.		2419.		2420.		2421.		2422.		2423.		2424.		2425.		2426.		2427.		2428.		2429.		2430.		2431.		2432.		2433.		2434.		2435.		2436.		2437.		2438.		2439.		2440.		2441.		2442.		2443.		2444.		2445.		2446.		2447.		2448.		2449.		2450.		2451.		2452.		2453.		2454.		2455.		2456.		2457.		2458.		2459.		2460.		2461.		2462.		2463.		2464.		2465.		2466.		2467.		2468.		2469.		2470.		2471.		2472.		2473.		2474.		2475.		2476.		2477.		2478.		2479.		2480.		2481.		2482.		2483.		2484.		2485.		2486.		2487.		2488.		2489.		2490.		2491.		2492.		2493.		2494.		2495.		2496.		2497.		2498.		2499.		2500.		2501.		2502.		2503.		2504.		2505.		2506.		2507.		2508.		2509.		2510.		2511.		2512.		2513.		2514.		2515.		2516.		2517.		2518.		2519.		2520.		2521.		2522.		2523.		2524.		2525.		2526.		2527.		2528.		2529.		2530.		2531.		2532.		2533.		2534.		2535.		2536.		2537.		2538.		2539.		2540.		2541.		2542.		2543.		2544.		2545.		2546.		2547.		2548.		2549.		2550.		2551.		2552.		2553.		2554.		2555.		2556.		2557.		2558.		2559.		2560.		2561.		2562.		2563.		2564.		2565.		2566.		2567.		2568.		2569.		2570.		2571.		2572.		2573.		2574.		2575.		2576.		2577.		2578.		2579.		2580.		2581.		2582.		2583.		2584.		2585.		2586.		2587.		2588.		2589.		2590.		2591.		2592.		2593.		2594.		2595.		2596.		2597.		2598.		2599.		2600.		2601.		2602.		2603.		2604.		2605.		2606.		2607.		2608.		2609.		2610.		2611.		2612.		2613.		2614.		2615.		2616.		2617.		2618.		2619.		2620.		2621.		2622.		2623.		2624.		2625.		2626.		2627.		2628.		2629.		2630.		2631.		2632.		2633.		2634.		2635.		2636.		2637.		2638.		2639.		2640.		2641.		2642.		2643.		2644.		2645.		2646.		2647.		2648.		2649.		2650.		2651.		2652.		2653.		2654.		2655.		2656.		2657.		2658.		2659.		2660.		2661.		2662.		2663.		2664.		2665.		2666.		2667.		2668.		2669.		2670.		2671.		2672.		2673.		2674.		2675.		2676.		2677.		2678.		2679.		2680.		2681.		2682.		2683.		2684.		2685.		2686.		2687.		2688.		2689.		2690.		2691.		2692.		2693.		2694.		2695.		2696.		2697.		2698.		2699.		2700.		2701.		2702.		2703.		2704.		2705.		2706.		2707.		2708.		2709.		2710.		2711.		2712.		2713.		2714.		2715.		2716.		2717.		2718.		2719.		2720.		2721.		2722.		2723.		2724.		2725.		2726.		2727.		2728.		2729.		2730.		2731.		2732.		2733.		2734.		2735.		2736.		2737.		2738.		2739.		2740.		2741.		2742.		2743.		2744.		2745.		274	
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# PROPOSALS

*By the Corporation of the London-Assurance,  
established by His Majesty's Royal Charter, For Assuring  
Houses and other Buildings, Goods, Wares, and Merchandizes,  
FROM LOSS or DAMAGE BY FIRE.*

**W**HEREAS the Assuring from Loss or Damage by Fire, tends to the Preservation of many Families from that Poverty and Ruin, which such a Calamity might otherwise expose them to;  
THEREFORE HIS MOST GRACIOUS MAJESTY, being desirous of promoting and encouraging such lawful and commendable Undertakings, as are for the Benefit and Security of all his Loving Subjects, HATH GRANTED, to this Corporation, his Royal Charter: By Virtue whereof, They Assure Houses and Buildings, Household-Furniture, Goods, Wares, and Merchandizes, being the Property of the Assured, or on Commission, (EXCEPT Glass and China Ware, and all Manner of Writings, Books of Accompts, Notes, Bills, Bonds, Tallies, Ready Money, Jewels, Plate, Pictures, Wearing Apparel, Gun-Powder, Hay, Straw, and Corn unthrash'd) from Loss or Damage by Fire, upon the following Terms and Conditions:

## ARTICLE I.

THIS Corporation will Assure all Manner of Buildings, having Walls of Brick or Stone, and cover'd with Slate, Tile, or Lead, and wherein no hazardous Trades are carried on, nor any hazardous Goods deposited, at the annual Premiums set down under the Head of common Assurances in the Table N<sup>o</sup>. I. And Goods and Merchandizes not hazardous, in Brick or Stone Buildings, after the same Rates.

## ARTICLE II.

For the Accommodation of such Persons, as are desirous of Assuring Houses, or other Buildings, for a Term of Years, This Corporation will Assure any Sum not exceeding 1000 l. on any Brick or Stone Building, cover'd with Slate, Tile, or Lead; and wherein no hazardous Trades are carried on, nor any hazardous Goods deposited, at the Rate of TWELVE SHILLINGS *per Cent.* for SEVEN Years, and as far as 2000 l. at the Rate of FOURTEEN SHILLINGS *per Cent.* for the like Term of SEVEN Years, without subjecting the Assured to any Calls or Contributions to make good Losses.

## ARTICLE III.

In all Cases, where Houses or Buildings are Assured by this Corporation, for a Term of Years, Assurances on Goods or Merchandizes in such Buildings will be considered as distinct and separate Adventures; so as that no Assurance on the one, shall advance the Rate of Premium on the other; *viz.* When any Brick Building is Assured for SEVEN Years, 1000 l. may be Assured on Goods or Merchandizes therein, at the annual Premium of TWO SHILLINGS *per Cent.* and larger Sums, according to the Tables.

## ARTICLE IV.

TIMBER or Plaster Buildings, cover'd with Slate, Tile, or Lead, and wherein no hazardous Trades are carried on, nor any hazardous Goods deposited; And Goods or Merchandizes not hazardous, in Timber or Plaster-Buildings, may be Assured at the annual Premiums, set down under the Head of hazardous Assurances, in Table N<sup>o</sup>. II.

## ARTICLE V.

HAZARDOUS Trades, such as Apothecaries, Bread and Bisket Bakers, Colour-men, Ship and Tallow-Chandlers, Innholders, Malsters, and Stable-keepers, carried on in Brick or Stone Buildings, cover'd with Slate, Tile, or Lead; and hazardous Goods, such as Hemp, Flax, Pitch, Tar, Tallow and Turpentine, deposited in such Buildings, may be Assured at the annual Premiums set down under the Head of hazardous Assurances in the aforefaid Table, N<sup>o</sup>. II.

## ARTICLE VI.

ANY of the aforefaid hazardous Trades carried on, or hazardous Goods deposited in Timber or Plaster-Buildings, Houses and Goods on *London-Bridge*; and Thatch'd Buildings, or Goods therein, may be Assured at the annual Premiums, set down under the Head of doubly hazardous Assurances, in Table N<sup>o</sup>. III.

## ARTICLE VII.

CHEMISTS, Distillers, and Sugar-Bakers, or any other Assurances more than ordinarily hazardous, by reason of the Trade, Nature of the Goods, Narrowness of the Place, or other dangerous Circumstances, may be Assured by special Agreement.

## ARTICLE



### ARTICLE VIII.

Two Dwelling-Houses, or any one Dwelling-House, and the Out-houses thereunto belonging, or any one Dwelling-House and Goods therein, may be included in the Sum of 250*l*. But when several Buildings, or Buildings and Goods are Assured in the same Policy, the Sum Assured on each is to be particularly mentioned: And in all Assurances above 250*l*. the Premium is to be paid for even hundred Pounds.

### ARTICLE IX.

To prevent Frauds, if any Buildings or Goods Assured with this Corporation, are, or shall be Assured with any other Corporation or Society, the Policy granted by this Corporation is to be null and void, unless such other Assurance is allowed by Endorsement on the Policy.

### ARTICLE X.

When more than 1000*l*. is Assured on Goods or Merchandizes in any one House or Warehouse, and the Assured shall, at the Breaking out of any Fire, have a greater Value in Goods or Merchandizes, in such House or Ware-house, than the Sum Assured, and the same shall not be totally consumed; then, and in such Case, the Corporation shall only be liable to pay and make good, such a Proportion of the Loss or Damage sustained, as the Sum Assured bears to the whole Value of the said Goods or Merchandizes.

### ARTICLE XI.

No Policy is to be of any Force, till the Premium for one Year is paid. And for all subsequent annual Premiums, the Assured are to take Receipts, stamp'd with the Seal of the Corporation, no other being allowed of.

### ARTICLE XII.

No Policy is to be extended, or construed to extend to the Assurance of any hazardous Buildings or Goods; unless they are expressly mentioned in the Policy, and the proper Premium for such Assurances be paid for the same.

### ARTICLE XIII.

No Loss or Damage by Fire happening by any Invasion, Foreign Enemy, or any Military or Usurped Power whatsoever, is to be made good.

### ARTICLE XIV.

ALL Persons Assured by this Corporation, are, upon any Loss or Damage by Fire, forthwith to give Notice thereof, by Letter, or otherwise, to the Directors or Secretary, at their House in Cornhill, London; and within fifteen Days after such Fire, deliver in as particular an Account of their Loss or Damage, as the Nature of the Case will admit of, and make Proof of the same, by the Oath or Affirmation of themselves, their Domesticks, or Servants, or by their Books of Accompts, or other proper Vouchers, as shall be required; and also to procure a Certificate under the Hands of the Minister and Church-Wardens, together with some other reputable Inhabitants of the Parish, not concerned in such Loss; importing, That they are well acquainted with the Character and Circumstances of the Sufferer or Sufferers; and do know, or verily believe, that he, she, or they, have really, and by Misfortune, sustained by such Fire, the Loss and Damage therein mentioned. And in Case any Difference shall arise between the Corporation and the Assured, touching any Loss or Damage, such Difference shall be submitted to the Judgment and Determination of Arbitrators indifferently chosen, whose Award in Writing shall be conclusive and binding to all Parties. And when any Loss or Damage is settled and adjusted, the Sufferer or Sufferers are to receive immediate Satisfaction for the same.

In adjusting Losses on Houses, no Wainscot, nor any Sculpture or Carving-Work, is to be valued at more than Three Shillings per Yard.

PERSONS Assured by this Corporation do not depend upon an Uncertain Fund or Contribution, nor are they subject to any Covenants or Calls to make good Losses which may happen to *Themselves* or *Others*. The Capital Stock of this Corporation being an unquestionable Security to the Assured, in Case of Loss or Damage by Fire.

N.B. FOR the timely Assistance of such as are Assured by this Corporation, they have provided several Engines and Watermen with proper Instruments to extinguish Fires, and Porters for removing Goods, all clothed in Green; and having every one a Badge, with the same Figure as on the Top of their Proposals, *viz.* A *Demulino*, holding a Harp, and supported by the London Arms, to distinguish them from Servants belonging to other Offices. And the Badges are all Numbered; of which all Persons are desired to take Notice, who entrust them with Goods, or have any Complaint to make.

THE same Figure as on the Badges will be affixed on Buildings, &c. Assured by this Corporation.

### Tables of Annual Premiums to be paid for FIRE - ASSURANCES.

Sums Assured.		N <sup>o</sup> . I. Common Assurances.	N <sup>o</sup> . II. Hazardous Assurances.	N <sup>o</sup> . III. Doubly hazardous Assurances.
Any Sum not exceeding 250 <i>l</i> .		at 5 <i>s</i> . per Annum. —	at 7 <i>s</i> . 6 <i>d</i> . per Annum. —	at 12 <i>s</i> . 6 <i>d</i> . per Annum.
Any Sum above	250 <i>l</i> . —	at 2 <i>s</i> . —	at 3 <i>s</i> . —	at 5 <i>s</i> . —
	1000 —	at 2 <i>s</i> . 6 <i>d</i> . —	at 4 <i>s</i> . —	at 7 <i>s</i> . 6 <i>d</i> . —
	2000 —	at 4 <i>s</i> . —	at 6 <i>s</i> . —	
	3000 —			
Not exceeding		} <i>per</i> Cent. <i>per</i> Annum.		
1000 <i>l</i> . —		} <i>per</i> Cent. <i>per</i> Annum.		
2000 —		} <i>per</i> Cent. <i>per</i> Annum.		
3000 —		} <i>per</i> Cent. <i>per</i> Annum.		

N.B. ANY LARGER SUMS MAY BE ASSURED BY SPECIAL AGREEMENT.

AND whereas ASSURANCE on LIVES hath, by Experience, been found to be of Benefit and Advantage, for Persons having Offices, Employments, Estates, or other Incomes, determinable upon the Life or Lives of *Themselves* or *Others*, to make Assurance of the Life or Lives, upon which such Offices, Employments, Estates or Incomes are determinable; His Majesty hath been likewise graciously pleased to grant to this Corporation, full Power and Authority to Assure the Life or Lives of any Person or Persons: Which they are ready to do on reasonable Terms.

Attendance is daily given at their House in CORNHILL, LONDON.

Dated June 1, 1734.



# FIRE-OFFICE.

*16 m 10*  
*K. London.*  
*Union Assurance Office.*  
Kept in Gutter-Lane by Cheapside,

For Insuring Goods and Merchandizes by Mutual Contribution, on the same easy Terms with the *Hand-in-Hand* Office for Houses.

The Terms and Methods whereof are as follow:

**T**O insure for all Merchants, Traders, House-keepers, and others, in the Cities of *London* and *Westminster*, and Bills of Mortality; and in all Places within ten Miles round *London*.

To insure Merchandizes, Goods, Wares, Utensils in Trade, Household-furniture, and such-like things; except Plate and Pictures, as also Glafs and China-Ware, all not in Trade; except also ready Money, Jewels, Books of Account, Tallies, Writings, Barns, Ricks and Stacks of Corn, Hay and Straw.

To insure for seven Years, or less, as desir'd.

To insure answerable to the Value of Goods, &c. for any Sum not exceeding 3000 *l.* in any one House, Warehouse, Yard, &c.

The Charges of Insurance (besides Policy and Mark) are,

1. For every 100 *l.* insur'd on Goods inclos'd within Brick or Stone, 2 *s.* Premium, and 10 *s.* Deposit; and on Goods not so inclos'd, 3 *s.* Premium and 15 *s.* Deposit.

2. For Insurances deem'd Hazardous, as to Situation, or Kind of Goods; each 100 *l.* inclos'd in Brick or Stone, 4 *s.* Premium, and 20 *s.* Deposit; in Timber, 6 *s.* Premium, and 30 *s.* Deposit. Hazardous Insurances both by Situation and Kind of Goods, if inclos'd in Brick or Stone, 6 *s.* Premium, and 30 *s.* Deposit; in Timber, 9 *s.* Premium, and 45 *s.* Deposit.

3. Those who insure above 1000 *l.* not exceeding 2000 *l.* in one Policy, to pay double the Premium that others do, but the same Deposit, and from 2000 *l.* to 3000 *l.* on the following Terms, viz. For every 100 *l.* insur'd on Goods inclos'd in Brick or Stone, 6 *s.* Premium, and 10 *s.* Deposit; and on Goods not so inclos'd, 9 *s.* Premium, and 15 *s.* Deposit. Insurances deem'd Hazardous, as to Situation or Kind of Goods, each 100 *l.* inclos'd in Brick or Stone 12 *s.* Premium, and 20 *s.* Deposit; in Timber 18 *s.* Premium, and 30 *s.* Deposit. Hazardous Insurances, both by Situation and Kind of Goods, if inclos'd in Brick or Stone, 18 *s.* Premium, and 30 *s.* Deposit; in Timber, 27 *s.* Premium, and 45 *s.* Deposit.

All Insurances beyond the Bills of Mortality pay 3 *s.* to the Surveyor for his Charges, &c.

So much of the Deposit-Money is to be return'd at the Expiration of the Policy, as has not been apply'd to the making good of Losses, and the Payment of necessary Charges, together with a proportionable Dividend of Profits. And beyond the Deposit, no one to be answerable for above 10 *s.* per Cent. on Brick, and proportionably for Timber, to any one Loss. If being agreed to, the Policy be taken up within three Months after, otherwise the said 10 *s.* is sunk to the Society.

To pay down 10 *s.* Earnest, before Surveying, as part of the Insurance-Money.

There are Porters and Watermen, &c. provided by the Office, who are furnish'd with Bags, to assist in removing of Goods; who wearing the Society's Livery and Badge, and having given Security for their Fidelity, may be trusted in Case of Danger.

Insurance at the time of any Loss, in any other Office, makes the Policy in this Office void, unless such Insurance be allowed by the Directors, and endorsed by them on the Back of the Policy, for which 6 *d.* per Cent. is to be paid, and in which case an equal Average, or proportionable Part only, of any such Loss is to be paid by this Society.

Constant Attendance is given at the Office in *Gutter-Lane*; also on Tuesdays and Fridays in the Afternoon at the *Amsterdam* Coffee-house behind the *Royal-Exchange*; At both which Places Proposals, and an Abstract of the Deed of Settlement may be had *Gratis*.

N. B. This Office hath paid more Losses than any other of this Nature, in proportion to the Time it hath continued, and the Numbers insur'd by it, by which a great many Families have been preserved from Ruin. 'Tis therefore not doubted but all who consult their own Interest, will continue to encourage this Office by Insuring in it, as it is calculated only for a Publick Good, and that upon as sure a Foundation as worldly Affairs will admit. And as the Directors (who are chosen by the Members themselves) have no Advantage above any others; so those who insure with them may have all the moral Assurance imaginable, that the WHOLE of their Money will be faithfully applied to their sole Benefit: Whereas in all other Offices which insure Goods, a PART only is so applied; the manifest Design of such Offices being to promote the private Interest of a Few.

And whereas 'tis objected against this Office, that the Members are liable to farther Contributions upon extraordinary Losses, which they are not in any other Office that insures Goods; This is so far from being an Objection against the Union-Office, and a Recommendation of those other Offices, with such as will reason justly, and not impose upon their own Understandings, that this single Consideration proves the Excellency of the Union Establishment, in making such Provision for answering Losses, as 'tis presum'd cannot be exceeded by any human Contrivance.

## The Names of the present DIRECTORS.

Mr. Lancelot Andrewes, Cheapside, Linnen-Draper.  
Mr. David Barclay, Cheapside, Linnen-Draper.  
Mr. Richard Chauncy, Bucklersbury, Linnen-Draper.  
Mr. Thomas Chitty, Thames-Street, Grocer.  
Mr. Walter Coleman, Black-Friers, Woollen-Draper.  
Mr. John Fell, Jun. Wapping, Wine-Merchant.  
Mr. Basil Foster, Pater-noster-Row, Button-Seller.  
Mr. Samuel Fludyer, Basinghall-Street, Merchant.  
Mr. Thomas Handley, Newgate-Street, Hofer.  
Mr. Henry Hinde, Sen. St. Catharine's, Oilman.  
Peter Hinde, Esq; Hatton-Garden, Brewer.  
Mr. Round Lampard, Watling-Street, Colourman.

Mr. Thomas Needham, Cheapside, Linnen-Draper.  
Mr. Selse Norris, Cheapside, Druggist.  
Mr. John Plast, St. James's-Market, Linnen-Draper.  
Mr. John Pickton, Queen's-Street, Cheapside, Grocer.  
Mr. Edward Pyke, Southwark, Grocer.  
Mr. Edward Price, West-Smithfield, Linnen-Draper.  
Mr. James Sawcer, Brewer's-Street St. James's, Grocer.  
Mr. Charles Searle, Holborn, Grocer.  
Mr. Edward Smith, Watling-Street, Hop-Merchant.  
Mr. William Taylor, Ratcliff-Cross, Ironmonger.  
Mr. Thomas Teeton, Spittle-Fields, Silkthrower.  
Mr. Obadiab Wickes, Cheapside, Linnen-Draper.



# An ACCOUNT of what Money has been paid by this Office, for Losses by FIRE, since its first Establishment.

1715.	l. s. d.	1725.	l. s. d.	1730.	l. s. d.
<b>T</b> O George Lewin, Merchant, Mark-lane	54 03 03	Two Jackson, White-lion-Tavern, Bishopsgate-street.	24 02 00	Humphry Parsons, Esq; Brewer.	29 18 06
1716.		James Bartlett, Druggist, ditto.	15 14 00	Edward Iden, Wood's-clofe, Turpentine-distiller	75 00 00
Robert Hacket, Ship-builder, Wapping	07 19 00	Thomas Hilliard, Linen-draper, ditto.	156 02 05	William Moody, Limehouse, Chandler	00 03 06
Ralph Newel, Block-maker, ditto	02 00 00	Edw. Haynes, Coffee-roaster, Cow-lane, Smithfield.	02 01 06	Thomas Collinson, Glazier, ditto.	01 13 00
John Wilks, Distiller, Tarnmill-street	67 19 08	Charles Ewer, Wholesale Grocer, Billiter-lane.	29 17 06	John Greaves, Shipwright, ditto	150 00 00
John Burroughs, Baker, Limchouse-street	55 00 00	Francis Child, Brewer, Turnham-green.	17 12 00	Edm. Mills, Avenary-lane, Apothecary	07 05 00
John Masters, Block-maker, ditto.	05 00 00	James Chorley, Salter, Southwark.	10 10 00	Thomas Moseley & Comp. Silkmen, ditto	04 04 00
Thomas Willifry, Baker, Ratcliff-highway	162 00 00	Richard Rowley, Bacon-butcher, Mountmill.	07 00 00	Will. Newland & Comp. Deptford, Bacon-butchers.	07 19 00
Laurence Andrews, Linen-draper, Stocks-market	40 16 08	Peter Motteux, Apothecary, Smock-alley.	09 13 05	James Richardson & Comp. Southwark, Distillers	06 00 00
	575 15 04	John Lee, Yarnseller, ditto.	04 07 06	John Stewart, Wapping, Perukemaker	01 10 00
1717.		Henry Allen, Pawn-broker, ditto	209 01 00	John Burdett, Clerkenwell, Coach-painter	03 03 00
Peter Wood, Tobacconist, Russel-street, Covent-garden	04 05 00	James Ring, Tallow-chandler, Snow-hill:	300 00 00	Richard Symons, Southwark, Oylman	500 00 00
Thomas Parkinson, Amsterdam Coffee-house	15 00 00		1486 01 04	John Cooke, Holborn, Linen-draper	32 17 00
Walter Philips, Scale-maker, Bartholomew-lane	01 10 00	1724.		William Turner & Comp. Goswell-street, Brewers	150 00 00
Th. Fellows, Sugar-baker, Thames-street	06 00 00	Charles Hocker, & Comp. Brewers, White-crofs-street.	07 03 09		2999 11 14
James Harding, Woodmonger, Trig-stairs	08 14 09	Arthur Perkins, Bacon-butcher, Mountmill.	09 00 00	1730.	
	35 09 09	John Sayer, Packer, Little St. Helens.	15 12 10	John Ewerard, Queen-street, Southwark, Apothe-	07 00 00
1718.		William Farman, Distiller, near Clare-market	06 07 09	cary and Surgeon	
John Young, St. Paul's Churchyard	01 03 00	Thomas Lawrence, Tobacco-cutter, Golden-lane.	534 02 10	Eliz. Grefwell, East-Smithfield, Tallowchandler	05 10 00
J. Priestly, Oil-man, New-crane, Shadwell	600 00 00		571 07 02	Federata Reynolds, Shadwell, Stuff-seller	02 11 00
	601 03 00	1725.		Joseph Brooks, Hog-lane, Weaver	500 00 00
1719.		Richard Lovell, Cabinet-maker, Aldermanbury.	66 00 00	Mel. Pangbourne, near Watling-street, Packers	40 00 00
Henry Holding, Potter, Hermitage	198 18 06	John Alling, Tallow-chandler, East-Smithfield.	22 00 00	James Cornwall, Watling-street, Tobacconist.	600 00 00
Thomas Lathrop and Comp. Coopers, ditto	12 11 10	Richard Turner, Hat-maker, Maze-pond.	09 04 00	Marg. Kenton, near Mill-stairs, Rotherhith, Widow	200 00 00
Richard Barney, Distiller, Bankside	05 10 00	Elizabeth Morgan, Redriff.	04 02 00	Capt. Edward Hallam, ditto.	100 00 00
George Gilbert, Linen-draper, Tooley-street	320 00 00	John Boker, Distiller, Southwark	14 00 00	Michael Hutton, Boat-builder, ditto	150 00 00
Thomas Hall, Hat-maker, ditto	25 11 00	Daniel Brown, Hop-merchant, Borough.	174 00 00	John Bishop, Shipwright, ditto	13 10 00
Luke Leader, Soap-boiler, ditto	420 00 00	Jonathan Cotton, Pewterer, on London-bridge	500 00 00	Capt. James Vornford, ditto	37 04 06
John Wells, Linen-draper, Newgate-street	05 10 00		789 04 00	Isaac Dawes, Fleet-ditch, Bricklayer	08 01 06
Stephen Esculer, Perfumer, St. Martin's-lane	155 10 06	1726.		John Shade, Old Jewry	00 10 00
Edward Buxton, Distiller, Red-crofs-street	05 08 00	James Buchanan, ViQualler, Ratcliff-highway	08 00 00	Mel. Inmyng's Holywell, Distil-house	08 18 00
	1147 00 00	Benj. White, Tobacconist, at the Hermitage, Wapping.	105 00 00	Capt. John Major, Wapping	02 02 00
1720.		John Prosser, ViQualler, ditto	120 00 00	Thomas Parsons, Deal-merchant, ditto	360 00 00
Henry Bowman, Merchant, Austin fryars	94 00 00	John Parsons, Wool comber, ditto	30 00 00	William Parsons, Block-maker, ditto	170 06 04
John Pippin, Dyer, Hog-lane	07 10 06	Bryant Wallington, Cooper, ditto	109 00 00	Edward Messersy, ditto	20 00 00
Thomas Cook, Tobacconist, Distaff lane	01 10 00	Benj. Giddings and Comp. Coopers, ditto	65 00 00	William Clarke, ditto	02 10 00
Thomas Trulock, Pawn-broker, Minorics	01 02 00	John Horslow, Mathematical Instrument-maker	284 00 00		2128 13 04
Robert Parkinson, Innholder, Long-acre	09 00 00	ditto.		1731.	
Eleanor Wilson, near Burr-street	01 00 00	Benj. May, Mathematical Instrument-maker, ditto	60 00 00	William Meredith, Little Turnstile, ViQualler	278 00 00
Cornelius Woolley, Tallow-chandler, ditto	391 00 00	Hugh Grigg, Mariner, ditto	00 15 00		
Aaron Harrington, Tobacco-merchant, ditto	250 00 00	Mary Watts, Widow, ditto	00 06 00	1732.	
Henry Norris, Merchant, ditto	596 15 00	George Horsley, Mariner, ditto	01 14 00	Jef. Crowder, near the Hermitage, Ropemaker	300 00 00
John Rigg, Woollen-draper, ditto	94 00 00	Thomas Cole, Mariner, ditto	01 08 00		
Humphry Parsons, Esq; ditto	2000 00 00	Peter Davenport, Tobacconist, ditto	52 12 00	1733.	
Will. Aftell, and Charles Goodfellow, Esqrs. ditto	5581 00 00	Thomas Leach, Pewterer, ditto	09 02 06	Samuel Wilkinson, Southwark	05 00 00
Thomas Ruddock, Cook, Finch-lane	91 18 00	Roger Newham, Grocer, ditto	03 03 00	George Carr, Old-Change	13 00 00
Thomas Hens, Distiller, Shadwell-dock	38 00 00	Robert Gardner, ViQualler, ditto	03 00 00	Thomas Hall, Little-Tower-Hill	14 16 00
Peter Parr, Apothecary, ditto	24 18 00	Thomas Littlewood, ViQualler, ditto	07 10 00	Michael Morton, Leicester-Street	01 10 00
Dan. Sutton, Salutation-Tavern, Holborn-bridge	13 12 00	Capt. Samuel Moody, ditto	04 00 00	John Pincock, near Norton-falgare	31 18 00
Charles Farrow, Baker, ditto	18 17 00	John Stewart, Peruke-maker, ditto	13 11 00	John Stemaker, Hog-Lane	14 09 00
John Axtell, Ironmonger, ditto	20 00 00	Elizabeth Kroger, Widow, ditto	04 04 00	Mess. Owen, near Dock-Head	400 00 00
Will. Gardner, and Tho. Maynard, Distillers, ditto	570 06 00	Josiah Wallis, Sail-maker, ditto	120 00 00	Capt. John Grover, Ditto.	150 00 00
John Hedde, Clock-maker, Tude's-street, Fleet-ditch	01 15 00	Capt. Tho. Walker, ditto.	02 00 00	Thomas Slape, Holbourn	01 04 00
Th. West, Esq; and Comp. Bell-dock, Wapping	400 00 00	Edward Kilpatrick, ViQualler, ditto	90 00 00	Daniel Brown, Wandsworth	10 00 00
Titus West, Sail-maker, ditto	20 00 00	Capt. John Lister, ditto	38 00 00	James White, St. James's-Street	06 17 00
Henry Pratt, Baker, near Wapping old Stairs	03 05 00	Capt. Michael Hales, ditto	09 00 00	James Brittan, near Barkin, Essex	200 00 00
John Farrand, and Comp. Bakers, Tooley-street	51 10 00	Capt. William Mowery, ditto	26 00 00	Elizabeth Kroger, near the Hermitage	02 02 00
James King, Distiller, St. John-street	14 00 06	Mic. Hare-side & Co. Sugar-bakers, at Ratcliff-crofs.	30 00 00	Richard Hyett, Bartholomew-clofe	01 13 00
Robert Brook, Linen-draper, Lad-lane	10 02 06	George Baker, Distiller, ditto	80 00 00	John Field, Whitecrofs-Street	05 14 03
Henry Bolney, Peruke-maker, Russel-street, Covent-garden	25 00 00	David Green, ViQualler, ditto	06 00 00	Cath. and Dor. Cornwell, Strand	48 00 00
	10310 01 00	Samuel Demaid, Slop-seller, ditto	05 17 00	Mary Lewin, ditto	12 02 00
1721.		Edward Hickman, Linen-draper, ditto	280 00 00	Sarah Lewin, ditto	21 00 00
Robert Thorpe, Leather-seller, London bridge	82 11 00	Samuel Hickman, Cheefmonger, ditto	150 00 00	Roberts and Fidler, Tokenhouse-Yard	02 08 00
Samuel Bromfield, Hosier, ditto	06 17 06	John Salter, Baker, ditto	150 00 00	John Stubbing-ton, Wapping	07 06 00
Samuel Albriston, Glove-seller, ditto	21 04 00	Matthew Hare-side, Sugar-baker, ditto	1500 00 00	Daniel Knowles, Holborn	30 19 07
Richard Durnford, Pin-maker, ditto	03 01 00	Francis Roberts, Goldsmith, ditto	155 00 00	Thomas Atkinson, Goodman's-Fields	04 00 00
Obadiab Jones, Hop-merchant, ditto	01 06 00	Judith Cox & Comp. Distillers in Fore-street	15 04 00	Dr. Broxton, Albemarle Street	05 09 00
Richard Kirby, Tallow-chandler, St. John-street	06 17 06	Benjamin Grant, Distiller, Southwark	02 00 00		969 04 11
Edmond Beddingfield, Woollen-draper, Strand	183 06 00	Timothy Tennant, Distiller, Wapping	05 15 00	1734.	
Paul Vaillant, Bookfeller, ditto	72 02 06	John Weld, Silk-throwster, at Whitechapel	05 19 06	William Perkins of King's-street, Westminster.	377 15 02
Charles Best, Hosier, ditto	130 00 00		5573 01 00	William Torr, Temple-Bar	02 09 01
John Hapel, sen. Brewer, near St. Giles's	43 12 06	1727.		John Prou, ditto	15 18 05
Thomas Stibbs, Brewer, East-Smithfield	09 18 00	James Townsend, Leather-breeches-seller, Snow-hill.	125 00 00	William Everett, Whitechappel	05 00 00
Ann Nevil, near St. James's	34 16 04	Thomas Cromwell, Grocer, ditto	25 01 00	James Fowler, Kent-Street	97 18 01
John Elliot, Watch-maker, near Austin-fryars	04 00 00	Richard Saunders, Linen-draper, ditto.	1000 00 00	Richard Markham, St. John-Street	03 00 00
William Gardner and Thomas Maynard, Distillers, Holborn bridge	11 00 00	Daniel Bedell, Plumber, ditto.	11 04 00	Alexander Miller, Drury-Lane	02 04 00
	610 09 04	Val. Grimstead, Toyman, in St. Paul's Church-yard.	07 03 06	Jacob Fish, Irongate	03 00 00
1722.		John Jones, Dyer, in Pepper-alley.	01 00 00	William Benham, St. Catharine's	04 17 00
Thomas Cook, Tobacconist, Distaff-lane	04 10 00	Richard Lane, Baker, in the Old-bailey.	02 00 00	Capt. Thomas Collins, ditto	500 00 00
Charles Whaddock, Surgeon, ditto.	06 04 00	Elizabeth Kroger, Widow, at the Hermitage.	05 17 00	Henry Hinde, ditto	06 15 06
Gabriel Walters, Dry-salter, ditto	02 19 00	James Baker, Hatter, Bermondsey-street, Southwark.	09 00 00	Peter Brook, ditto	244 03 03
Elizabeth Laming, Calender, Bartholomew-clofe	00 04 00		1186 05 06	William Bryan, ditto	100 00 00
Thomas Robinson, Stocking-trimmer, Trinity-lane.	05 12 00	1728.		Capt. Richard Crookenden, ditto	175 00 00
George Ridge way, Apothecary, Snow-hill	07 11 00	Tho. Middleton, Bacon-butcher, in Goswell-street	12 00 00	Capt. Amb. Jack, ditto	17 13 00
William Clark, near Union-stairs, Wapping	02 00 04	John Phipps, Linen-draper, in Bishopsgate-street	01 04 00		1555 43 06
John Barclay, Surgeon, ditto.	80 00 00	without.		1735.	
Capt. John Mitchell, St. Katherine's	05 17 00	Joseph Clutton, Apothecary, in High-holborn.	04 10 00	Robert Cabell, St. Catherine's	02 11 00
Richard Robinson, Shipwright, Ratcliff.	02 05 06	Richard Barney and Comp. Distillers, at the Bank-side, Southwark.	06 19 06	Capt. Robert Christian, Ditto	02 00 00
John Bradford, Block-maker, ditto.	04 10 00	Peter Bassfield, Chandler, in Castle-street, near the Meule	05 00 00	Daniel Hopkins, Ratcliff	90 00 00
John Axtell, Ironmonger, Holborn-bridge.	20 06 00	Henry Major, Bricklayer, on Lambeth-hill	03 08 00	John Thompson, Shadwel	05 02 00
Daniel Sutton, Vintner, ditto.	02 17 00	Jer. Inmyngs, Distiller, in Aldersgate-street	08 18 06	Capt. John Howlatson, St. Catherine	06 05 00
Isobua Coomes, and Comp. Box-makers, ditto.	08 17 08	John Martil, in East-Smithfield, ViQualler	07 00 00	Elizabeth Alander, St. Martin's Court	100 00 00
Charles Farrow, Baker, ditto.	18 18 06	Cornelius Woolley, Tallowchandler, ditto.	08 00 00	Samuel Leightonhouse, Mount-Pleasant	01 18 04
Will. Gardner and John Maynard, Distillers, ditto.	95 09 00	John Mousse, Brandy-seller, ditto.	09 19 00	Ann Gregory, Eastcheap	12 13 05
John Dummale and Comp. Brewers, Barnaby-street.	926 08 02	Henry Johnson, Brewer, ditto	05 00 00	Jof. Codd, St. Martin's-Court	02 10 00
John Tinsel, Upholder, Ironmonger-lane.	05 00 00	William Ashton, at Wapping New-stairs, Grocer	25 11 08	Lavod Nell, Wapping	90 00 00
More for Repairs.	01 11 04	Thomas Newby, Hat-maker, ditto.	160 00 00	Mary Towsey, ditto	22 00 00
	1201 01 00	Will. Wjeman & Comp. Rotherhith, Shipwrights.	06 17 09	Christiana Westfall, ditto	18 17 00
			264 08 00	Nathaniel Cutler, ditto	02 17 06
		1729.		Edward Watts, ditto	84 00 00
		John Thorpe, in Wapping, Apothecary.	1100 00 00	Isaac Dawes, Fleet-ditch	74 00 00
		John Bateman, in Islington, ViQualler.	12 00 00	John Skeet, Wapping	19 00 00
		J. Rigg, in East-Smithfield, Woollen-draper	14 11 01	Moses Kendall	01 13 00
		Deputy Edmund Trench and Comp. Queen-street,	1000 00 00	Thomas Hill, Kent-street	22 16 00
		Sugar-bakers.		Richard Taylor, Temple-Bar	01 02 00
		John Hawkeley, Holborn, Distiller.	03 02 00		566 06 10

Besides which, there has been paid to Porters, and for other necessary Charges occasion'd by Fires, upwards of 5600 00 00

N. B. Whereas other Offices of Assurance on Goods, do either deduct at least 3 per Cent. out of each Claim for defraying Charges, &c. or do oblige the Sufferers to an Average; it is to be noted, that this Office is so far from doing as above, that no Person Insuring in this only, is put to any Charge, except that of an Affidavit, proving his Loss.



# FIRE OFFICE



*H. London.*

*Union Assurance Office.*

## Kept in Gutter-Lane by Cheapside,

For Insuring Goods and Merchandizes by Mutual Contribution, on the same easy Terms with the *Hand-in-Hand Office for Houses*.

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To insure Merchandizes, Goods, Wares, Utensils in Trade, Household-Furniture, and such-like things; except Plate and Pictures, as also Glass and China-Ware, all not in Trade; except also ready Money, Jewels, Books of Account, Tallies, Writings, Barns, Ricks and Stacks of Corn, Hay and Straw.

To insure for seven Years, or less, as desired.

To insure answerable to the Value of Goods, &c. for any Sum not exceeding 3000*l.* in any one House, Ware-house, Yard, &c.

The Charges of Insurance (besides Policy and Mark) are

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II. For Insurances deemed Hazardous, as to Situation, or Kind of Goods; each 100*l.* inclos'd in Brick or Stone, 4*s.* Premium, and 20*s.* Deposit; in Timber, 6*s.* Premium, and 30*s.* Deposit. Hazardous Insurances both by Situation and Kind of Goods, if inclosed in Brick or Stone, 6*s.* Premium, and 30*s.* Deposit; in Timber 9*s.* Premium, and 45*s.* Deposit.

III. Those who insure above 1000*l.* not exceeding 2000*l.* in one Policy, to pay double the Premium that others do, but the same Deposit; and from 2000*l.* to 3000*l.* on the following Terms, *viz.* For every 100*l.* insur'd on Goods inclosed in Brick or Stone, 6*s.* Premium, and 10*s.* Deposit; and on Goods not so inclosed, 9*s.* Premium, and 15*s.* Deposit. Insurances deem'd hazardous, as to Situation or Kind of Goods, each 100*l.* inclosed in Brick or Stone, 12*s.* Premium, and 20*s.* Deposit; in Timber 18*s.* Premium, and 30*s.* Deposit. Hazardous Insurances, both by Situation and Kind of Goods, if inclosed in Brick or Stone, 18*s.* Premium, and 30*s.* Deposit; in Timber, 27*s.* Premium, and 45*s.* Deposit.

All Insurances beyond the Bills of Mortality pay 3*s.* to the Surveyor for his Charges, &c.

So much of the Deposit Money is to be return'd at the Expiration of the Policy, as has not been applied to the making good of Losses, and the Payment of necessary Charges, together with a proportionable Dividend of Profits. And beyond the Deposit, no one to be answerable for above 10*s.* per Cent. on Brick, and proportionably for Timber, to any one Loss.

To pay down 10*s.* Earnest, before Surveying, as Part of the Insurance-Money. If being agreed to, the Policy be taken up within three Months after, otherwise the said 10*s.* is sunk to the Society.

There are Porters and Watermen, &c. provided by the Office; who are furnish'd with Bags, to assist in removing of Goods; who wearing the Society's Livery and Badge, and having given Security for their Fidelity, may be trusted in case of Danger.

Insurance at the time of any Loss, in any other Office, makes the Policy in this Office void, unless such Insurance be allowed by the Directors, and endorsed by them on the Back of the Policy, for which 6*d.* per Cent. is to be paid, and in which Case an equal Average, or proportionable Part only, of any such Loss is to be paid by this Society.

Constant Attendance is given at the Office in *Gutter-Lane*; also on Tuesdays and Fridays in the Afternoon at the *Amsterdam Coffee-house* behind the *Royal-Exchange*: At both which Places Proposals, and an Abstract of the Deed of Settlement may be had *Gratis*.

N. B. This Office hath paid more Losses than any other of this Nature, in proportion to the Time it hath continued, and the Numbers insured by it, by which a great many Families have been preserved from Ruin. 'Tis therefore not doubted but all who consult their own Interest, will continue to encourage this Office by Insuring in it, as it is calculated only for a Publick Good, and that upon as sure a Foundation as worldly Affairs will admit. And as the Directors (who are chosen by the Members themselves) have no Advantage above any others; so those who insure with them may have all the moral Assurance imaginable, that the WHOLE of their Money will be faithfully applied to their sole Benefit: Whereas in all other Offices which insure Goods, a PART only is so applied; the manifest Design of such Offices being to promote the private Interest of a Few.

And whereas 'tis objected against this Office, that the Members are liable to farther Contributions upon extraordinary Losses, which they are not in any other Office that insures Goods; This is so far from being an Objection against the Union-Office, and a Recommendation of those other Offices, with such as will reason justly, and not impose on their own Understandings, that this single Consideration proves the Excellency of the Union Establishment, in making such Provision for answering Losses, as 'tis presumed cannot be exceeded by any human Contrivance.

### The Names of the present DIRECTORS.

Mr. Lancelot Andrewes, Cheapside, Linnen-Draper,  
Mr. Edmund Bedingfeld, Strand, Woollen-Draper,  
Mr. Thomas Chitty, Thames-street, Grocer,  
Mr. Walter Coleman, Black-Fryers, Woollen-Draper,  
Mr. John Colwill, Watling-street, Hop-Merchant,  
Mr. John Fell, jun. Wapping, Wine-Merchant,  
Mr. William Fuller, of Crutche-fryers, Brewer,  
Mr. Henry Gerrard, Fishstreet-hill, Salesman,  
Mr. Thomas Handley, Newgate-street, Hosier,  
Mr. Samuel Hawkins, Ratcliff-Crofs, Brewer,  
Mr. John Hawkins, Whitcross-street, Brewer,  
Peter Hinde, Esq; Purpill-Lane, Brewer,

Mr. Joseph Ingram, Cheapside, Linnen-Draper,  
Mr. Edward Lambert, Bermondsey-street, Wool-stapler,  
Mr. Round Lampard, Watling-street, Colourman,  
Mr. John Lancashire, Budge-Row, Colourman,  
Mr. Edward Price, West-Smithfield, Linnen-Draper,  
Mr. Edward Pyke, Southwark, Grocer,  
Mr. Daniel Radford, Cheapside, Linnen-Draper,  
Mr. Charles Searle, Holbourn, Grocer,  
Mr. James Steward, Breadstreet-hill, Grocer,  
Mr. Thomas Teeton, Spittle-Fields, Silk-Thrower,  
Mr. James Webb, Cheapside, Mercer.



*An ACCOUNT of what Money has been paid by this OFFICE, for Losses by FIRE, since its first Establishment.*

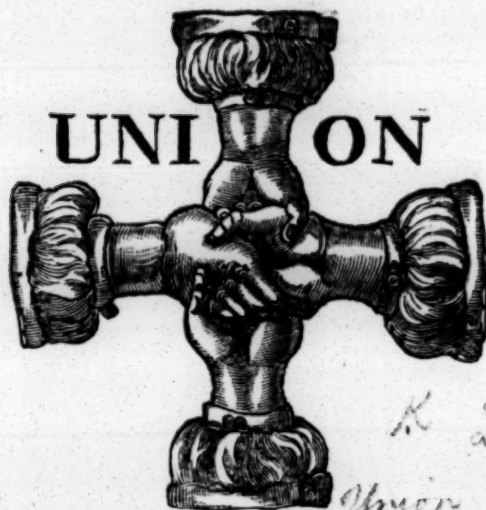
<b>T</b> O George Lewis, Merchant, Mark-lane	54 03 03	Peter Motteux, Apothecary, Smock-alley.	09 12 05	John Cooke, Holborn, Linnen-draper	52 17
Robert Hacket, Ship-builder, Wapping	07 19 00	John Lee, Yarnseller, ditto.	04 07 06	William Turner & Comp. Gofwell-street, Brewers	150 00
Ralph Newel, Block-maker, ditto	02 00 00	Henry Allen, Pawn-broker, ditto	209 01 00		2999 11
John Wilks, Distiller, Turnmill-street	07 19 08	James Ring, Tallow-chandler, Snow-hill:	300 00 00		
John Burroughs, Baker, Limehouse-street	350 00 00		1486 01 04		
John Masters, Block-makers, ditto.	05 00 00	1724.		John Edwards, Queenstreet, Southwark, Apothe-	07 00
Thomas Willafsy, Baker, Ratcliff-highway	162 00 00	Charles Hacker & Comp. Brewers, White-cross-street.	07 03 09	cary and Surgeon	
Laurence Andrews, Linnen-draper, Stocks-market	40 16 08	Arthur Perkins, Bacon-butcher, Mountmill	09 00 00	Eliz. Grefswell, East-smithfield, Tallowchandler	05 10
	575 15 04	John Sayer, Packer, Little St. Helens.	15 12 10	Federata Reynolds, Shadwell, Stuff-seller	02 11
1717.		William Jarman, Distiller, near Clare-market	06 07 09	Joseph Brooks, Hog-lane, Weaver	300 00
Peter Wood, Tobacconist, Russel-street, Covent-	04 05 00	Thomas Lawrence, Tobacco-cutter, Golden-lane.	534 02 10	Mess. Pangbourne, near Watling-street, Packers	40 00
garden			512 07 02	James Cornwall, Watling-street, Tobacconist.	600 00
Thomas Parkinson, Amsterdam Coffee-house	15 00 00	1725.		Marg. Kenton, near Mill-stairs, Rotherhith, Widow	200 00
Walter Phillips, Scale-maker, Bartholomew-lane	01 10 00	Richard Lovell, Cabinet-maker, Aldermanbury.	66 00 00	Capt. Edward Hallum, ditto.	200 00
The Fellows, Sugar-baker, Thames street	06 00 00	John Alling, Tallow-chandler, East-smithfield.	22 00 00	Michael Hatton, Boat-builder, ditto	150 00
James Harding, Woodmonger, Trig-flairs	08 14 09	Richard Turner, Hat-maker, Maze-pond.	09 04 00	John Bishop, Shipwright, ditto	13 10
	35 09 09	Elizabeth Morgan, Redriff.	04 00 00	Capt. James Dornford, ditto	31 04
1718.		John Bocket, Distiller, Southwark	14 00 00	Isaac Dawes, Fleet-ditch, Bricklayer	08 01
John Young, St. Paul's Churchyard	01 03 00	Daniel Brown, Hop-merchant, Borough.	174 00 00	John Slade, Old Jewry	00 10
J. Priestly, Oil-man, New-craue, Shadwell	600 00 00	Jonathan Cotton, Pewterer, on London-bridge	500 00 00	Mess. Immyngs's Holywell, Distil-house	08 18
	601 03 00		789 04 00	Capt. John Major, Wapping	02 02
1719.		1726.		Thomas Parsons, Deal-merchant, ditto	560 00
Henry Holding, Potter, Hermitage	198 18 08	James Buchanan, Viſtaller, Ratcliff-highway	08 00 00	William Parsons, Block-maker, ditto	170 06
Thomas Lathep and Comp. Coopers, ditto	12 11 10	Benj. White, Tobacconist, at the Hermitage, Wapping.	105 00 00	Edward Messery, ditto	20 00
Richard Barney, Distiller, Bankside	05 10 00	John Picollot, Viſtaller, ditto	120 00 00	William Clarke, ditto	02 10
George Gilbert, Linnen-draper, Tooley-street	320 00 00	John Parsons, Wool comber, ditto	30 00 00		2128 13
Thomas Hall, Hat-maker, ditto	25 11 00	Bryant Wallington, Cooper, ditto	109 00 00	1731	
Luke Leader, Soap-boiler, ditto	420 00 00	Benj. Giddings and Comp. Coopers, ditto	65 00 00	William Meredith, Little Turnstile, Viſtaller	278 00
John Wells, Linnen-draper, Newgate-street	03 10 00	John Henshaw, Mathematical Instrument-maker }	284 00 00		
Stephen Fancher, Perfumer, St. Martin's lane	155 10 06	ditto.		1732.	
Edward Buxton, Distiller, Red-cross-street	05 08 00	Benj. Macy, Mathematical Instrument-maker, ditto	60 00 00	Jos. Chroacher, near the Hermitage, Ropemaker	500 00
	147 00 00	Hugh Grigg, Mariner, ditto	00 15 00		
1720.		Mary Watts, Widow, ditto	00 06 00	1733.	
Henry Bowman, Merchant, Aulin fryars	94 00 00	George Horsley, Mariner, ditto	01 14 00	Samuel Wilkinson, Southwark	05 00
John Pippin, Dyer, Hog-lane	07 10 06	Thomas Cole, Mariner, ditto	01 03 00	George Carr, Old-Change	13 00
Thomas Cook, Tobacconist, Distaff-lane	01 10 00	Peter Davenport, Tobacconist, ditto	52 12 00	Thomas Hill, Little-Tower-Hill	14 16
Thomas Trulock, Pawn-broker, Minorities	01 02 00	Thomas Leach, Pewterer, ditto	09 02 06	Michael Morton, Leicester-Street	01 10
Robert Parkinson, Innholder, Long-acre	09 00 00	Roger Newham, Grocer, ditto	03 03 00	John Pincock, near Nortonfalgate	31 18
Eleanor Wilson, near Burr-street	01 00 00	Robert Gardner, Viſtaller, ditto	05 00 00	John Stemmer, Hog-Lane	14 09
Cornelius Woolley, Tallow-chandler, ditto	391 00 00	Thomas Littlewood, Viſtaller, ditto	07 10 00	Mess. Owen, near Dock-Head	400 00
Anron Harrington, Tobacco-merchant, ditto	250 00 00	Capt. Samuel Moody, ditto	04 00 00	Capt. John Grover, ditto.	150 00
Henry Norris, Merchant, ditto	596 15 00	John Stewart, Peruke-maker, ditto	13 11 00	Thomas Slape, Holbourn	01 01
John Rigg, Woollen-draper, ditto	94 00 00	Elizabeth Kroger, Widow, ditto	04 04 00	Daniel Brown, Wandsworth	10 00
Humphry Parsons, Esq; ditto	2000 00 00	Josiah Wallis, Sail-maker, ditto	120 00 00	James White, St. James's-Street	06 17
Will. Aspell, and Charles Goodfellow, Esqrs. ditto	5581 00 00	Capt. Tho. Walker, ditto.	02 00 00	James Brittan, near Barkin, Essex	200 00
Thomas Ruddock, Cook, Finch-lane	91 18 00	Edward Kilpatrick, Viſtaller, ditto	90 00 00	Elizabeth Kroger, near the Hermitage	02 02
Thomas Hern, Distiller, Shadwell-dock	58 00 00	Capt. John Lister, ditto.	58 00 00	Richard Hyett, Bartholomew-Close	01 13
Peter Parr, Apothecary, ditto	24 18 00	Capt. Michael Hales, ditto	09 00 00	John Field, Whitecross Street	05 14
Dan. Sutton, Salutation-Tavern, Holborn-bridge	15 12 00	Capt. William Moverly, ditto	26 00 00	Cath. and Dor. Cornwell, Strand	48 00
Charles Farraw, Baker, ditto	18 17 00	Mic. Hawfide & Co. Sugar-bakers, at Ratcliff-cross.	30 00 00	Mary Lewin, ditto	12 02
John Astell, Ironmonger, ditto	20 00 00	George Baker, Distiller, ditto	80 00 00	Sarah Lewin, ditto	21 00
Will. Gardner, and Tho. Maynard, Distillers, ditto	570 06 00	David Green, Viſtaller, ditto	06 00 00	Roberts and Fuller, Tokenhouse-Yard	02 08
John Huddle, Clock-maker, Tuders-street, Fleet-	01 15 00	Samuel Demaid, Slop-seller, ditto	05 17 00	John Stuhington, Wapping	07 06
ditch		Edward Hickman, Linnen-draper, ditto	280 00 00	Daniel Knowles, Holborn	30 19
Tho. West, Esq; and Comp. Bell-dock, Wapping	400 00 00	Samuel Hickman, Cheefmonger, ditto	150 00 00	Thomas Atkinson, Goodman's-Fields	04 00
Titus West, Sail-maker, ditto	20 00 00	John Salter, Baker, ditto	150 00 00	Dr. Broxolme, Albemarle Street	05 09
Henry Pratt, Baker, near Wapping old Stairs	03 05 00	Matthew Haveride, Sugar-baker, ditto	1500 00 00		969 04
John Farrand, and Comp. Bakers, Tooley-street	31 10 00	Francis Roberts, Goldsmith, ditto	155 00 00	1734.	
James King, Distiller, St. John-street	14 02 06	Judith Cox & Comp. Distillers in Fore-street	15 04 00	William Perkins of King's-street, Westminster.	377 15
Robert Brook, Linnen-draper, Lad-lane	10 02 06	Benjamin Grant, Distiller, Southwark	02 00 00	William Torr, Temple-Bar	02 09
Henry Solney, Peruke-maker, Russel-street, Coven-	25 00 00	Timothy Tennant, Distiller, Wapping	05 15 00	John Prow, ditto	15 18
garden		John Weld, Silk-thrower, at Whitechapel	05 19 06	William Everett, Whitechappel	05 00
	10310 01 00		3573 01 00	James Fowler, Kent-Street	07 18
1721.		1727.		Richard Markham, St. John-Street	93 00
Robert Torpe, Leather-feller, London bridge	82 11 00	James Townsend, Leather-breeches-feller, Snow-hill	125 00 00	Alexander Miller, Drury-Lane	02 04
Samuel Bromfield, Hosier, ditto	06 17 06	Thomas Cronwell, Grocer, ditto	25 01 00	Jacob Fish, Irongate	03 00
Samuel Albritton, Glove feller, ditto	21 01 00	Richard Saunders, Linnen-draper, ditto.	1000 00 00	William Benham, St. Catharine's	04 17
Richard Durnford, Pin-maker, ditto	03 01 00	Daniel Bedell, Plumber, ditto.	11 04 00	Capt. Thomas Collins, ditto	500 00
Obadiab Jones, Hop-merchant, ditto	01 06 00	Val. Grimstead, Toyman, in St. Paul's Church-yard.	07 03 06	Henry Hinde, ditto	06 15
Richard Kirby, Tallow-chandler, St. John-street	06 17 06	John Jones, Dyer, in Pepper-alley.	01 00 00	Peter Brock, ditto	244 03
Edmond Bedin-field, Woollen-draper, Strand	183 06 00	Richard Lane, Baker, in the Old-bailey.	02 00 00	William Bryan, ditto	100 00
Paul Vaillant, Bookfeller, ditto	72 02 06	Elizabeth Kroger, Widow, at the Hermitage.	05 17 00	Capt. Richard Crookenden, ditto	175 00
Charles Best, Hosier, ditto	130 00 00	James Baker, Hatter, Bermondsey-street, Southwark.	09 00 00	Capt. Amb. Cook, ditto	17 13
John Hapel, sen. Brewer, near St. Giles's	43 12 06		1186 05 06		1555 13
Thomas Stibbs, Brewer, East-Smithfield	09 18 03	1728.		1735.	
Ann Nevil, near St. James's	34 16 04	Tho. Middleton, Bacon-butcher, in Gofwell-street	12 00 00	Robert Cabell, St. Catherine's	02 11
John Elliot, Watch-maker, near Aulin-fryars	04 00 00	John Phipps, Linnen-draper, in Bishopgate-street	01 04 00	Capt. Robert Christian, Ditto	02 00
William Gardner and Thomas Maynard, Distillers,	11 00 00	without.		Daniel Hopkins, Ratcliff	90 00
Holborn bridge		Joseph Clutton, Apothecary, in High-holborn.	04 10 00	John Thompson, Shadwel	05 02
	610 09 04	Richard Barney and Comp. Distillers, at the Bank-	06 19 06	Capt. John Howlatson, St. Catherine	06 05
1722.		sidge, Southwark.		Elizabeth Mander, St. Martin's Court	100 00
Thomas Cook, Tobacconist, Distaff-lane	04 10 00	Peter Bufield, Chandler, Castle-street, near the Meule	05 00 00	Samuel Leightonkousf, Mount-Pleasant	01 18
Charles Whaddock, Surgeon, ditto.	05 04 00	Henry Major, Bricklayer, on Lambeth-hill	03 08 00	Ann Gregory, Eastcheap	12 13
Gabriel Walters, Dry-falter, ditto	02 19 00	Jer. Immyngs, Distiller, in Alderigate-street	08 18 06	Jos. Codd, St. Martin's-Court	02 10
Elizabeth Laming, Calender, Bartholomew-close	00 04 00	John Martil, in East-smithfield, Viſtaller	07 00 00	David Nell, Wapping	90 00
Thomas Robinson, Stocking trimmer, Trinity-lane.	05 12 00	Cornelius Woolley, Tallowchandler, ditto.	08 00 00	Mary Towsey, ditto	22 00
George Ridgeway, Apothecary, Snow-hill	07 11 00	John Moufe, Brandy-seller, ditto.	09 19 00	Cristiana Westfall, ditto	18 17
William Clark, near Union-stairs, Wapping	02 00 04	Henry Johnson, Brewer, ditto	05 00 00	Nathaniel Cutler, ditto	02 17
John Bar-lay, Surgeon, ditto.	80 00 00	William Ashton, at Wapping New-stairs, Grocer	25 11 08	Edward Watts, ditto	84 00
Capt. John Mitchell, St. Katherine's	05 17 00	Thomas Newby, Hat-maker, ditto.	160 00 00	Isaac Dawes, Fleet-ditch	74 00
Richard Robinson, Shipwright, Ratcliff.	02 05 06	Will. Wiseman & Comp. Rotherhith, Shipwrights	06 17 09	John Skeet, Wapping	19 00
John Bradford, Block-maker, ditto.	04 10 00		264 08 03	Moses Kendall	01 13
John Astell, Ironmonger, Holborn-bridge.	20 06 00	1729.		Thomas Hill, Kent-street	22 16
Daniel Sutton, Vintner, ditto.	02 17 06	John Thorpe, in Wapping, Apothecary.	1100 00 00	Richard Taylor, Temple-Bar	01 02
Joshua Comes, and Comp. Box-makers, ditto.	08 17 06	John Bateman, in Illington, Viſtaller.	12 00 00		566 06
Charles Farrow, Baker, ditto.	18 18 03	J. Rigg, in East-smithfield, Woollen-draper	14 11 11	John Howard, in Long-acre.	02 01
Will. Gardner and John Maynard, Distillers, ditto.	95 09 00	Deputy Edmund Trench and Comp. Queen-street,	1000 00 00	John Thompson, Shadwell	200 00
John Dunmole and Comp. B.ewers, Barnaby-street.	926 03 02	Sugar-bakers.		Elizabeth Butler, ditto	04 00
John Tutnel, Upholder, Ironmonger-lane.	05 00 00	John Hawkeley, Holborn, Distiller.	03 02 00	Thomas Chandler, Cheapside	18 15
More for Repairs.	01 11 04	Humphry Parsons, Esq; Brewer.	29 18 06	George Cope, Cock-hill	70 00
	1201 01 00	Edward Iden, Wood's-close, Turpentine-distiller	75 00 00	Thomas Palmer, ditto	81 16
1723.		William Moody, Limehouse, Chandler	00 08 06	Anne London, ditto	04 18
Tho. Jackson, White-lion-Tavern, Bishopgatestreet	724 02 00	Thomas Collinbourn, Glazier, ditto.	01 13 00	John Eyres, ditto	57 00
James Bartlett, Druggist, ditto.	15 14 00	John Greaves, Shipwright, ditto	150 00 00	Giles Cleve, ditto	36 14
Thomas Hilliard, Linnen-draper, ditto.	156 02 05	Edm. Mills, Avemary-lane, Apothecary	07 05 00	William Williamſon, ditto	13 00
Edw. Haynes, Coffee-roaster, Cow-lane, Smithfield.	02 02 06	Thomas Mofeley & Comp. Silkmens, ditto	04 04 00	William Sawyer, ditto	04 00
Charles Ewer, Wholesale Grocer, Billiter-lane.	29 17 06	Will. Newland & Comp. Deptford, Bacon-butchers	07 19 00	John Dennis, ditto	75 00
Francis Child, Brewer, Turnham-green.	17 12 00	James Richardson & Comp. Southwark, Distillers	06 00 00	Hemy Seaborn, ditto	05 10
James Chorly, Salter, Southwark.	10 10 00	John Stewart, Wapping, Perukemaker	01 10 00	Thomas Palmer, Love-lane, Shadwe	02 10
Richard Rowley, Bacon-butcher, Mountmill.	07 00 00	John Burdett, Clerkenwell, Coach-painter	03 03 00	William Roode, Holbourn-hill	06 12
		Richard Symons, Southwark, Oylman	500 00 00		593 00

Besides which, there has been paid to Porters, and for other necessary Charges occasioned by Fires, upwards of \$600 00 0

N. B. Whereas other Offices of Assurance on Goods do either deduct at least 3 per Cent. out of each Claim for defraying Charges, &c. or do oblige the Sufferers to an Average; it is to be noted, that this Office is so far from doing as above, that no Person Insuring in this only, is put to any Charge, except that of an Affidavit, proving his Loss.



# UNION FIRE OFFICE,



*8/16 m 10  
R. Lonsdale 1856  
Union Assurance Office.*

Kept in Gutter-Lane by Cheapside,

For Insuring Goods and Merchandizes by Mutual Contribution, on the same easy Terms with the *Hand-in-Hand Office for Houses*.

The Terms and Methods whereof are as follow :



To insure for all Merchants, Traders, House-keepers, and others, in the Cities of *London* and *Westminster*, and Bills of Mortality; and in all Places within ten Miles round *London*.

To insure Merchandizes, Goods, Wares, Utensils in Trade, Household-Furniture, and such-like things; except Plate and Pictures, as also Glass and China-Ware, all not in Trade; except also ready Money, Jewels, Books of Account, Tallies, Writings, Barns, Ricks and Stacks of Corn, Hay and Straw.

To insure for seven Years, or less, as desired.

To insure answerable to the Value of Goods, &c. for any Sum not exceeding 3000*l.* in any one House, Ware-house, Yard, &c.

The Charges of Insurance (besides Policy and Mark) are

I. For every 100*l.* insured on Goods inclosed within Brick or Stone, 2*s.* Premium, and 10*s.* Deposit; and on Goods not so inclosed, 3*s.* Premium, and 15*s.* Deposit.

II. For Insurances deemed Hazardous, as to Situation, or Kind of Goods; each 100*l.* inclosed in Brick or Stone, 4*s.* Premium, and 20*s.* Deposit; in Timber, 6*s.* Premium, and 30*s.* Deposit. Hazardous Insurances both by Situation and Kind of Goods, if inclosed in Brick or Stone, 6*s.* Premium, and 30*s.* Deposit; in Timber 9*s.* Premium, and 45*s.* Deposit.

III. Those who insure above 1000*l.* not exceeding 2000*l.* in one Policy, to pay double the Premium that others do, but the same Deposit; and from 2000*l.* to 3000*l.* on the following Terms, *viz.* For every 100*l.* insured on Goods inclosed in Brick or Stone, 6*s.* Premium, and 10*s.* Deposit; and on Goods not so inclosed, 9*s.* Premium, and 15*s.* Deposit. Insurances deemed hazardous, as to Situation or Kind of Goods, each 100*l.* inclosed in Brick or Stone, 12*s.* Premium, and 20*s.* Deposit; in Timber 18*s.* Premium, and 30*s.* Deposit. Hazardous Insurances, both by Situation and Kinds of Goods, if inclosed in Brick or Stone, 18*s.* Premium, and 30*s.* Deposit; in Timber, 27*s.* Premium, and 45*s.* Deposit. Since the 15<sup>th</sup> of *November*, 1738, the Society have enlarged their Insurances to 4000*l.* on the following Terms, *viz.* For every 100*l.* insured on Goods inclosed in Brick, or Stone, 6*s.* Premium, and 10*s.* Deposit; and on Goods not so inclosed, 9*s.* Premium, and 15*s.* Deposit; and the Hazardous Insurances in the same Proportion as the 3000*l.* Insurances.

All Insurances beyond the Bills of Mortality pay 3*s.* to the Surveyor for his Charges, &c.

So much of the Deposit Money is to be return'd at the Expiration of the Policy, as has not been applied to the making good of Losses, and the Payment of necessary Charges, together with a proportionable Dividend of Profits. And beyond the Deposit, no one to be answerable for above 10*s.* *per Cent* on Brick, and proportionably for Timber, to any one Loss.

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N. B. *This Office hath paid more Losses than any other of this Nature, in proportion to the Time it hath continued, and the Numbers injured by it, by which a great many Families have been preserved from Ruin. 'Tis therefore not doubted but all who consult their own Interest, will continue to encourage this Office by Insuring in it, as it is calculated only for a Publick Good, and that upon as sure a Foundation as worldly Affairs will admit. And as the Directors (who are chosen by the Members themselves) have no Advantage above any others; so those who insure with them may have all the moral Assurance imaginable, that the WHOLE of their Money will be faithfully applied to their sole Benefit: Whereas in all other Offices which insure Goods, a PART only is so applied; the manifest Design of such Offices being to promote the private Interest of a Few. And whereas 'tis objected against this Office, that the Members are liable to farther Contributions upon extraordinary Losses, which they are not in any other Office that insures Goods; This is so far from being an Objection against the Union-Office, and a Recommendation of those other Offices, with such as will reason justly, and not impose on their own Understandings, that this single Consideration proves the Excellency of the Union Establishment, in making such Provision for answering Losses, as 'tis presumed cannot be exceeded by any human Contrivance.*

## The Names of the present DIRECTORS.

Mr. Lancelot Andrewes, *Cheapside*, Linnen-draper,  
 Joshua Baker, *Nicholas-Lane*, Esq;  
 Mr. Walter Coleman, *Black-Fryars*, Woollen-draper,  
 Mr. John Colvill, *Watling-Street*, Hop-Merchant,  
 Mr. Edward Davenhill, *Clerkenwell*, Malt-distiller,  
 Mr. John Denne, *Spittle-Fields*, Brewer,  
 Mr. Thomas Fletcher, *Cheapside*, Haberdasher,  
 Mr. Edw. Gatton, *Rosemary-Lane*, Timber-Merchant,  
 Mr. John Godfrey, *Newgate-Street*, Linnen-draper,  
 Mr. Thomas Handley, *Newgate-Street*, Hosier,  
 Peter Hinde, Esq; *Perpool-Lane*, Brewer,  
 Mr. Thomas Hobson, *Ratcliff-Cross*, Brewer,

Mr. Round Lampard, *Watling-Street*, Colourman,  
 Mr. Thomas Page, *Tower-Hill*, Stationer,  
 Mr. John Plant, *St. James's-Market*, Linnen-draper,  
 Mr. John Pickton, *Pancras-Lane*, Grocer,  
 Mr. Edward Price, *West-Smithfield*, Linnen-draper,  
 Mr. Daniel Radford, *Cheapside*, Linnen-draper,  
 Mr. Samuel Rickards, *Bishopsgate-Street*, Haberdasher,  
 Mr. James Sawcer, *Brewer-Street*, Grocer,  
 Mr. John Steward, *Queenhithe*, Glass-Seller,  
 Mr. William Taylor, *Ratcliff-Cross*, Ironmonger,  
 Mr. Peter Thompson, *Rotherbith*, Merchant,  
 Mr. James West, *Cheapside*, Mercer.

## An ACCOUNT of what Money has been paid by this OFFICE, for Losses by FIRE, since its first Establishment.

	1715.	l. s. d.
TO George Lewin, Merchant, Mark-lane	34 03 03	
1716.		
Robert Hacket, Ship-builder, Wapping	07 19 00	
Ralph Newel, Block-maker, ditto	02 00 00	
John Wilks, Distiller, Turnmill-street	07 19 08	
John Burroughs, Baker, Limehouse-street	350 00 00	
John Masters, Block-maker, ditto.	05 00 00	
Thomas Willafey, Baker, Ratcliff-highway	162 00 00	
Laurence Andrewes, Linnen-draper, Stocks-market	40 16 08	
	575 15 04	
1717.		
Peter Wood, Tobacconist, Russel-street	04 05 00	
Thomas Parkinson, Amsterdam Coffee-house	15 00 00	
Walter Philips, Scale-maker, Bartholomew-lane	01 10 00	
Tho. Fellows, Sugar-baker, Thames-street	06 00 00	
James Harding, Woodmonger, Trig-stairs	08 14 09	
	35 09 09	
1718.		
John Young, St. Paul's Churchyard	01 03 00	
J. Priestly, Oil-man, New-crane, Shadwell	600 00 00	
	601 03 00	
1719.		
Henry Holding, Potter, Hermitage	198 18 08	
Thomas Latbop and Comp. Coopers, ditto	12 11 10	
Richard Barney, Distiller, Bankside	05 10 00	
George Gilbert, Linnen-draper, Tooley-street	320 00 00	
Thomas Hall, Hat-maker, ditto	25 11 00	
Luke Leeder, Soap-boiler, ditto	420 00 00	
John Wells, Linnen-draper, Newgate-street	03 10 00	
Stephen Foucher, Perfumer, St. Martin's-lane	155 10 06	
Edward Buxton, Distiller, Ked-cross-street	05 08 00	
	1147 00 00	

	1720.	l. s. d.
Henry Bowman, Merchant, Austin fryars	94 00 00	
John Pippin, Dyer, Hog-lane	07 10 06	
Thomas Cook, Tobacconist, Distaff-lane	01 10 00	
Thomas Trulock, Pawn-broker, Minories	01 02 00	
Robert Parkinson, Innholder, Long-acre	09 00 00	
Eleanor Wilson, near Burr-street	01 00 00	
Cornelius Woolley, Tallow-chandler, ditto	391 00 00	
Aaron Harrington, Tobacco-merchant, ditto	250 00 00	
Henry Norris, Merchant, ditto	596 15 00	
John Rigg, Woollen-draper, ditto	94 00 00	
Humphry Parsons, Esq; ditto	2000 00 00	
Willi. Astell, and Charles Goodfellow, Esqrs. ditto	5581 00 00	
Thomas Ruddock, Cook, Finch-lane	91 18 00	
Thomas Hern, Distiller, Shadwell-dock	38 00 00	
Peter Parr, Apothecary, ditto	24 18 00	
Dan. Souton, Salutation-Tavern, Holborn-bridge	13 12 00	
Charles Farrow, Baker, ditto	18 17 00	
John Axtell, Ironmonger, ditto	20 00 00	
Will. Gardner, and Tho. Maynard, Distillers, ditto	570 06 00	
John Huddle, Clock-maker, Tuders-street	01 15 00	
Tho. West, Esq; and Comp. Bell-dock, Wapping	400 00 00	
Litus West, Sail-maker, ditto	20 00 00	
Henry Pratt, Baker, near Wapping old Stairs	03 05 00	
John Farrand, and Comp. Bakers, Tooley-street	31 10 00	
James King, Distiller, St. John-street	14 00 06	
Robert Brook, Linnen-draper, Lad-lane	10 02 06	
Henry Bolney, Peruke-maker, Russel-street,	25 00 00	
	10310 01 00	
1721.		
Robert Thorpe, Leather-feller, London bridge	82 11 00	
Samuel Bromfield, Hosier, ditto	06 17 06	
Samuel Albritton, Glove-seller, ditto	21 01 00	
	Richard	
	134	



	<i>l.</i>	<i>s.</i>	<i>d.</i>
Richard Durnford, Pin-maker, ditto	03	01	00
Osadiab Jones, Hop-merchant, ditto	01	06	00
Richard Kirby, Tallow-chandler, St. John-street	06	17	06
Edmond Bedin, feld, Woollen-draper, Strand	183	06	00
Paul Vadian, Book-feller, ditto	72	02	06
Charles Boff, Hoffer, ditto	130	00	00
John Hufel, sen. Brewer, near St. Giles's	43	12	06
Thomas Sibbs, Brewer, East-Smithfield	09	18	00
Ann Nevil, near St. James's	34	16	04
John Elliot, Watch-maker, near Austin-fryars	04	00	00
William Gardner and Thomas Maynard, Distillers, Holborn bridge	11	00	00
	610	09	04

1722.

Thomas Cook, Tobacco-nist, Distaff-lane	04	10	00
Charles Wbodeck, Surgeon, ditto.	06	04	00
Gabriel Walters, Dry-falter, ditto	02	19	00
Elizabeth Laming, Calender, Bartholomew-clofe	04	00	00
Thomas Robinson, Stocking trimmer, Trinity-lane.	05	12	00
George Ridgeway, Apothecary, Snow-hill	07	11	00
William Clark, near Union-stairs, Wapping	02	00	04
John Bar l. y. Surgeon, ditto.	80	00	00
Capt. John Mitchell, St. Katherine's	05	17	00
Richard Robinson, Shipwright, Ratcliff.	02	05	06
John Bradford, Block-maker, ditto.	04	10	00
John Axtell, Ironmonger, Holborn-bridge.	20	06	00
Daniel Souton, Vintner, ditto.	02	17	06
Joshua Coomes, and Comp. Box-makers, ditto.	08	17	08
Charles Farrow, Baker, ditto.	18	18	06
Will. Gardner and John Maynard, Distillers, ditto.	95	09	00
John Dunmole and Comp. Brewers, Barnaby-street.	926	08	02
John Tatnel, Upholder, Ironmonger-lane.	05	00	00
More for Repairs.	01	11	04
	1204	17	00

1723.

Tho. Jackson, White-lion-Tavern, Bishopsgatestreet	724	02	00
James Bartlet, Druggist, ditto.	15	14	00
Thomas Hilliard, Linnen-draper, ditto.	156	02	05
Edw. Haynes, Coffee-roaster, Cow-lane, Smithfield.	02	02	06
Charles Ewer, Wholesale Grocer, Billiter-lane.	29	17	06
Francis Child, Brewer, Turnham-green.	17	12	00
James Chorley, Salter, Southwark.	10	10	00
Richard Rowley, Bacon-butcher, Mountmill.	07	00	00
Peter Motteux, Apothecary, Snock-alley.	09	12	05
John Lee, Yarnfeller, ditto.	04	07	06
Henry Allen, Pawn-broker, ditto	209	01	00
James Ring, Tallow-chandler, Snow-hill.	300	00	00
	1486	01	04

1724.

Charles Hockar & Comp. Brewers, White-crofs-street.	07	03	09
Arthur Perkins, Bacon-butcher, Mountmill	09	00	00
John Sayer, Packer, Little St. Helens.	15	12	10
William Farman, Distiller, near Clare-marker	06	07	09
Thomas Lawrence, Tobacco-cutter, Golden-lane.	534	02	10
	572	07	02

1725.

Richard Lovell, Cabinet-maker, Aldermanbury.	66	00	00
John Alling, Tallow-chandler, East-smithfield.	22	00	00
Richard Turner, Hat-maker, Maze-pond.	09	04	00
Elizabeth Morgan, Redriff.	04	00	00
John Bocket, Distiller, Southwark	14	00	00
Daniel Brown, Hop-merchant, Borough.	174	00	00
Jonathan Cotton, Pewterer, on London-bridge	500	00	00
	789	04	00

1726.

James Buchanan, Viſtaller, Ratcliff-highway	08	00	00
Benj. White, Tobacco-nist, at the Hermitage, Wapping.	105	00	00
John Pivellot, Viſtaller, ditto	120	00	00
John Parsons, Wool comber, ditto	30	00	00
Bryant Wallington, Cooper, ditto	109	00	00
Benj. Giddings and Comp. Coopers, ditto	65	00	00
John Henshaw, Mathematical Instrument-maker ditto.	284	00	00
Benj. Macy, Mathematical Instrument-maker, ditto	60	00	00
Hugh Grigg, Mariner, ditto	00	15	00
Mary Watts, Widow, ditto	00	06	00
George Horsley, Mariner, ditto	01	14	00
Thomas Cole, Mariner, ditto	01	08	00
Peter Davenport, Tobacco-nist, ditto	52	12	00
Thomas Leach, Pewterer, ditto	09	02	06
Roger Newham, Grocer, ditto	03	03	00
Robert Gardner, Viſtaller, ditto	03	00	00
Thomas Littlewood, Viſtaller, ditto	07	10	00
Capt. Samuel Moody, ditto	04	00	00
John Stewart, Peruke-maker, ditto	13	11	00
Elizabeth Kruger, Widow, ditto	04	04	00
Joſiab Wallis, Sail-maker, ditto	120	00	00
Capt. Tho. Walker, ditto.	02	00	00
Edward Kilpatrick, Viſtaller, ditto	90	00	00
Capt. John Lister, ditto	58	00	00
Capt. Michael Hales, ditto	09	00	00
Capt. William Mowery, ditto	26	00	00

Mic. Howſide & Co. Sugar bakers, at Ratcliff-croſs.	30	00	00
George Baker, Distiller, ditto	80	00	00
David Green, Viſtaller, ditto	06	00	00
Samuel Dennis, Slop-feller, ditto	05	17	00
Edward Hickman, Linnen-draper, ditto	280	00	00
Samuel Hickman, Cheef-monger, ditto	150	00	00
John Sitter, Baker, ditto	150	00	00
Matth. Havelſte, Sugar-baker, ditto	1500	00	00
Francis Roberts, Goldsmith, ditto	155	00	00
Judith Cox & Comp. Distillers in Fore-street	15	04	00
Benjamin Grant, Distiller, Southwark	02	00	00
Timothy Tennant, Distiller, Wapping	05	15	00
John Weld, Silk-thro-waſter, at Whitechapel	05	19	06
	3573	01	00

1727.

James Townſend, Leather-breeches-feller, Snow-hill	125	00	00
Thomas Cromw ll, Grocer, ditto	25	01	00
Richard Saunders, Linnen-draper, ditto.	1000	00	00
Daniel Bedell, Plumber, ditto.	11	04	00
Val. Grimstead, Toyman, in St. Paul's Church-yard.	07	03	06
John Jones, Dyer, in Upper-alley.	01	00	00
Richard Lane, Baker, in the Old-bailey.	02	00	00
Elizabeth Kruger, Widow, at the Hermitage.	05	17	00
James Baker, Hatter, Bermondſey-street, Southwark.	09	00	00
	1186	05	06

1728.

Tho. Middleton, Bacon-butcher, in Gofwell-street	12	00	00
John Phipps, Linnen-draper, in Bishopgate-street	01	04	00
Joseph Clutton, Apothecary, in High-holborn.	04	10	00
Richard Barney and Comp. Distillers, Southwark	06	19	06
Peter Bafeld, Chandler, Caſtle-street, near the Meuse	05	00	00
Henry Major, Bricklayer, on Lambeth-hill	03	08	00
Jer. Immyns, Distiller, in Alderſgate-street	08	18	06
John Martil, in Eaſt ſmithfield, Viſtaller	07	00	00
Cornelius Woolley, Tallowchandler, ditto.	08	00	00
John Mouſe, Brandy-feller, ditto.	09	19	00
Henry Johnson, Brewer, ditto	05	00	00
William Aſhton, at Wapping New-stairs, Grocer	25	11	08
Thomas Newby, Hat-maker, ditto.	160	00	00
Will. Wiſeman & Comp. Rotherhith, Shipwrights	06	17	09
	264	08	05

1729.

John Thorpe, in Wapping, Apothecary.	1100	00	00
John Gateman, in Ilſington, Viſtaller.	12	00	00
J. Rigg, in Eaſt-smithfield, Woollen-draper	14	11	11
Deputy Edmund Trench and Comp. Queen-street, Sugar-bakers.	1000	00	00
John Haxwellley, Holborn, Distiller.	03	02	00
Humphrey Farſons, Eiq. Brewer.	29	18	06
Edward Iden, Wood's-cloſe, Turpentine-diſtiller	75	00	00
William Moody, Limehouſe, Chandler	00	08	06
Thomas Collinſtown, Glazier, ditto.	01	13	00
John Greaves, Shipwright, ditto	150	00	00
Edm. Mills, Avemary-lane, Apothecary	07	05	00
Thomas Moſeley & Comp. Silkmen, ditto	04	04	00
Will. Newland & Comp. Deptford, Bacon-butchers	07	19	00
James Richardson & Comp. Southwark, Distillers	06	00	00
John Stewart, Wapping, Perukemaker	01	10	00
John Burdett, Clerkenwell, Coach-painter	03	03	00
Richard Symons, Southwark, Oylman	500	00	00
John Cooke, Holborn, Linnen-draper	32	17	00
William Turner & Comp. Gofwell-street, Brewers	150	00	00
	3099	11	11

1730.

John Everard, Queenſtreet, Southwark, Apothe- cary and Surgeon	07	00	00
Eliz. Grefwell, Eaſt-smithfield, Tallowchandler	05	10	00
Federata Reynolds, Shadwell, Stuff-feller	02	11	00
Joſeph Brooks, Hog-lane, Weaver	300	00	00
Meſ. Pangbourne, near Watling-street, Packers	40	00	00
James Cornwall, Watling-street, Tobacco-nist.	600	00	00
Marg. Kenton, near Mill-stairs, Rotherhith, Widow	200	00	00
Capt. Edward Hallum, ditto.	200	00	00
Michael Hutton, Boat-builder, ditto	150	00	00
John Biſhop, Shipwright, ditto	13	10	00
Capt. James Dornford, ditto	37	04	06
Jaac Dawes, Fleet-ditch, Bricklayer	08	01	06
John Slade, Old Jewry	00	10	00
Meſ. Immyng's Holywell, Diſtil-houſe	8	18	00
Capt. John Major, Wapping	02	02	00
Thomas Parsons, Deal-merchant, ditto	360	00	00
William Parsons, Block-maker, ditto	170	06	04
Edward Meſſervey, ditto	20	00	00
William Clarke, ditto	02	10	00
	2128	13	04

1731.

William Meredith, Little Turnſile, Viſtaller	278	00	00
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1732.

Joſ. Chroucher, near the Hermitage, Ropemaker	300	00	00
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1733.

Samuel Wilkinſon, Southwark	05	00	00
George Carr, Old-Change	13	00	00

Thom

	<i>l.</i>	<i>s.</i>	<i>d.</i>		<i>l.</i>	<i>s.</i>	<i>d.</i>
Thomas Hill, Little-Tower-Hill	14	16	00	Christiana Wessall, ditto	18	17	00
Michael Morton, Leicester-Street	01	10	00	Nathaniel Cutler, ditto	02	17	00
John Pincock, near Nortonfalgate	31	18	00	Edward Watts, ditto	84	00	00
John Slemaker, Hog-Lane	14	09	00	Isaac Dawes, Fleet-ditch	74	00	00
Mess. Owen, near Dock-Head	400	00	00	John Skeet, Wapping	19	00	00
Capt. John Grover, Ditto.	130	00	00	Moses Kendall	01	13	00
Thomas Slape, Holbourn	01	01	00	Thomas Hill, Kent-Street	22	10	00
Daniel Brown, Wandsworth	10	00	00	Richard Taylor, Temple-Bar	01	02	00
James White, St. James's-Street	06	17	00		566	06	10
James Brittan, near Barkin, Effex	200	00	00				
Elizabeth Kroger, near the Hermitage	02	02	00	1736.			
Richard Hyett, Bartholomew-Close	01	13	00	John Howard, in Long-acre	02	01	00
John Field, Whitecross Street	05	14	03	John Thompson, Shadwell	200	00	00
Cath. and Dor. Cornwell, Strand	48	00	00	Elizabeth Butler, ditto	04	00	00
Mary Lewin, ditto	12	02	00	Thomas Chandler, Cheap-side	18	15	00
Sarah Lewin, ditto	21	00	00	George Cope, Cock-hill	70	00	00
Roberts and Fuller, Tokenhouse-Yard	02	08	00	Thomas Palmer, ditto	81	16	03
John Stubington, Wapping	07	06	01	Anne London, ditto	04	18	00
Daniel Knowles, Holborn	30	19	07	John Eyres, ditto	11	03	03
Thomas Atkinson, Goodman's-Fields	04	00	00	Giles Cleeve, ditto	57	00	00
Dr. Broxolme, Albemarle-Street	05	09	00	William Williamson, ditto	36	14	08
	969	04	11	William Robinson, ditto	13	00	00
				William Sawyer, ditto	04	00	00
1734.				John Dennis, ditto	75	00	00
William Perkins of King's-Street, Westminster.	377	15	00	Henry Seaborn, ditto	05	10	00
William Torr, Temple-Bar	02	09	01	Thomas Palmer, Love-lane, Shadwell	02	10	00
John Prou, ditto	15	18	05	William Roode, Holbourn-hill	06	12	06
William Everett, Whitechappel	05	00	00		503	10	08
James Fowler, Kent-Street	97	18	01				
Richard Markham, St. John-Street	03	00	00	1737.			
Alexander Miller, Drury-Lane	02	04	00	William Jones, Gundock, Wapping	11	13	00
Jacob Fish, Irongate	03	00	00	John Little, Rupert-Street	05	11	09
William Benham, St. Catharine's	04	17	00	Michael Morton, Leicester	01	05	00
Capt. Thomas Collins, ditto	500	00	00	Robert Hall, East Smithfield	03	13	06
Henry Hinde, ditto	06	15	06	William Stinch, Bromley in Kent	01	14	00
Peter Brock, ditto	244	03	03	Edmund Gale, Lovelane, Shadwell	16	00	00
William Bryan, ditto	100	00	00	Thomas Atkinson, Wapping	100	00	00
Capt. Richard Crookenden, ditto	175	00	00	Boulton Mainwaring, Wapping	68	06	00
Capt. Amb. Ceeck, ditto	17	13	00	William Wackett, Holbourn Bridge	25	00	00
	1555	13	06	Thomas Jones, Wapping	01	11	06
				Joseph Green, Spittlefields	08	01	00
1735.				John Webb, Leicester-fields	01	08	06
Robert Cabell, St. Catherine's	02	11	00	Thomas Hall, Cockhill	01	16	00
Capt. Robert Christian, Ditto	02	00	00	Thomas Hannam, Blackfryers	01	01	06
Daniel Hopkins, Ratcliff	90	00	00		247	01	09
John Thompson, Shadwell	05	00	00				
Capt. John Howlatson, St. Catherine	06	06	00	1738.			
Elizabeth Mander, St. Martin's Court	100	00	00	William Kirby, Brewers-Street	500	00	00
Samuel Leightonhouse, Mount-Pleasant	01	18	04	John Daisey, Long-Lane, Southwark	4	15	00
Ann Gregory, Eastcheap	12	12	06	Thomas Houlding, Hornsey-Lane	87	05	06
Jos. Codd, St. Martin's Court	02	10	00	Nathan Dell, Angel-Court, Snowhill	90	00	00
David Nell, Wapping	90	00	00		080	00	00
Mary Towsey, ditto	22	00	00				

In all 33,263 18 c8

Besides which, there has been paid to Porters, and for other necessary Charges occasioned by Fires, upwards of 5600 *l.*

N. B. Whereas other Offices of Assurance on Goods do either deduct at least 3 per Cent. out of each Claim for defraying Charges, &c. or do oblige the Sufferers to an Average; it is to be noted, that this Office is so far from doing as above, that no Person is put to any Charge, except that of an Affidavit, proving his Loss.

London, Printed in the Year 1740.





## A PROPOSAL for Insuring Houses by the Friendly Society.

**I.** THE Sums they Insure, are any Number of Hundred Pounds, or fourth parts of 100<sup>l</sup>. according to the Value of a House, to be Survey'd by an Officer for that purpose.

**II.** The Time they usually Insure for, is Seven Years, or (if found necessary) for any number of Years less than Seven.

**III.** All the certain Charge (besides that of the Policies) is 9 s. 4 d. per Cent. for Insuring 7 Years, computed at the Rate of 1 s. 4 d. per Cent. per Annum.

There is also 11 s. 8 d. per Cent. to be deposited at the Office as a Caution, during the Term any one Insures for. And Timber Houses pay double to Brick in both respects. And those Houses are Accounted Timber whose Party-Walls are so.

**IV.** The deposited Money, which is 11 s. 8 d. per Cent. is and has always been (as appears by the Books and Vouchers) punctually, on demand, returned at (or any time after) the Expiration of the Policies, or so much thereof as remained unpaid by the Undertakers in Contribution. But the HAND IN HAND RETURN NO MONEY, unless you demand it, within a time Limited. And the Number of Houses Insured being very great, the Contributions are inconsiderable in this Office to what they are in those pretended Societies who have taken up our way of Insuring, and have but few to contribute to a Loss. For instance, Had the Loss in Derby Court been to be paid by the Members of the *Hand in Hand*, it would have amounted to about 12 s. per Cent. which is 2 s. per Cent. more than they can pay by their Settlement, and is near 9 s. per Cent. more than the Rate was in this Office for that Fire.

**V.** The Rates of Contribution that every Member is to pay to Losses, are made; and those Losses Survey'd by Warrant from the Trustees, on whom the Fund is settled, for securing the payment of Losses; and Affidavit is made of the Truth of every Loss and Rate before a Master in Chancery, tho' the two other Offices that Insure by mutual Contribution make the Rates themselves, and consequently may assess their Members at pleasure.

**VI.** This Office has Insured since the Year 1684; and hath a good Land-Security, to the value of about eight times the greatest Loss it ever sustained, settled on these Trustees, and their Heirs,

The Right Honourable Sir Richard Onslow,  
Sir Christopher Wren,  
Sir James Smith,

Sir Cyril Wick,  
Sir William Pritchard,  
Sir Edm. Wiseman, &c.

and the Deed or Settlement of the Lands on them (for Securing to the Society their Losses when any happen by Fire) was drawn by Sir FRANCIS PEMBERTON, Kt. and was also perused by others Learned in the Law; which may be seen at the Office.

**VII.** There is also another Land-Security lately settled by the Undertakers, for their duly accounting for the Money deposited in their Hands; which Security is about four times the value of the deposit Money the Office stands engaged for; *Though no other Office have settled any Land-Security for Insuring by Mutual Contribution:* But pretend their Deposit is a Security for their making good all Losses; whereas in truth they ought to give a Land Security, as here there is, for returning that Deposit, it being to lie so long out of the Owner's Hands, and a Moveable that may be embezeled, as might easily be shewn by several Precedent Examples of a late Land Bank, &c.

**VIII.** The Undertakers of this Office have paid, to make good Losses by Fire, since they first Insured in the Year aforesaid, many large Sums of Money, which shews what a considerable Advantage this City has reaped by this Office, who have Insured for little more than the Interest paid in the *Phoenix*.

**IX.** They also keep in Livrey, with Silver Badges, about 20 Men, who, on occasion, have power to employ any other Number that may be necessary, to extinguish Fires, and are all at the Charge of the Undertakers, and not of the Members of the Society, as it is in the *Hand in Hand* Office, by the 31<sup>st</sup> Article of their Establishment.

**X.** If any House Insured be Demolished by or by reason of Fire, (which it is accounted to be, when the Floors from the first Floor upward, and Roof, are burnt or fallen in) the whole Sum Insured is paid in sixty Days after, or sooner, if found requisite: but if a House is only Damified, the Office do immediately Repair and put it in as good condition as the same was when Insured, upon Notice of such Loss given at the Office.

*Note,* That what the *Phoenix* Office pretend as to Contributions being less in their Office than the *Friendly Society*, for the same Loss, it is utterly false and an Imposition on the Publick; The Society having the *Phoenix* own Accounts to shew the contrary.

*Note* Also, that the *Phoenix* Office never settled any Fund for Insuring by way of Contributing, and their other way is 30 s. per Cent. and not a Farthing returned, but the *Friendly Society* Covenant to return 11 s. 8 d. of every 21 s.

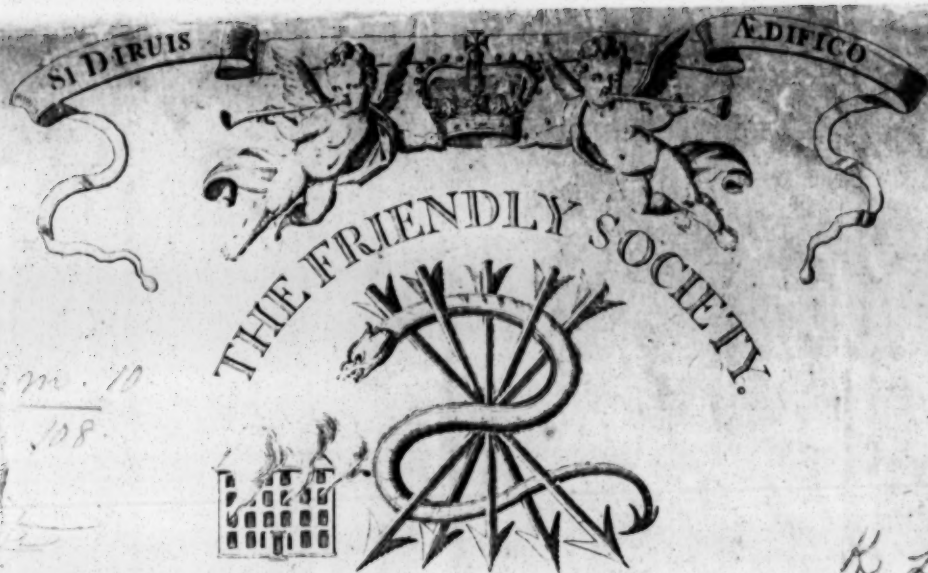
*Note* Thirdly, That on these and other Accounts one of the *Phoenix* principal Proprietors Insured near 8000<sup>l</sup>. in the *Friendly-Society*, as another of their Undertakers (lately Deceased) did several Hundreds.

And there are several Advantages, besides those above, by Insuring in this first Society of Mutual Contributors: For tho' as to the Charge in two Offices that do both Insure by Mutual Contribution of their Members; that will probably be the Cheapest, which hath the smallest Loss in 7 Years; and that Dearest that hath the greater Loss; So that it can be no more affirmed, which Office will be Cheapest to Insure in, than it can be foretold what Fires will happen, which is all Casual and Uncertain; Yet this is very certain, That the *Friendly Society*, 1. Have two good Funds in Land, and the *Hand in Hand* none. 2. Can make good by their Settlement, 3 times the Loss that the *Hand in Hand* can do by theirs, besides what they exceed them both in Fund, and Number of Houses to Contribute. 3. The Members of the *Friendly Society* contribute to no Charges either of Cashiers, Accomprants, Surveyors, Water-men, Office-Rent, Taxes on the Office, &c. But they that Insure their Houses in the *Hand in Hand*, do contribute to all these and other incident Charges, which will be found more than their Airy pretence of profit can amount to. 4. The Undertakers of the Society charge their real Estates by signing their Policies: But they that sign for the Members of the *Hand in Hand*, are obliged to nothing thereby, as engaging neither their real nor personal Estates by such Act, and consequently their Policies are of little value: See their Policies which only appoint the Directors to pay what is not in their Power, as having no Lands settled on them to pay Losses with. 5. The Members of the Society, by Insuring as above, can be liable to no Forfeitures: But those of the *Hand in Hand*, by omitting payment of Contribution a few Days, forfeit double the Rate, with all their Deposit and benefit of Insuring, as appears by their Settlement, Article 23.

Attendance is given in Palsgrave-Court without Temple-Bar, between Nine and Twelve in the Morning, and Three and Seven in the Afternoon. And Entries of Houses to be Insured, are taken at Bridge's Coffee-House against the Royal Exchange in Cornhill, and Policies are prepared accordingly at any time required.

Upon Sale or Mortgage of Houses Insured, the Policies are to be Transferred, and the Transter Registered at the Office, for the better Security of both Parties, and to prevent all Disputes between the Buyers and Sellers or Mortgageors and Mortgagees.





## A PROPOSAL for Insuring Houses by the Friendly Society.

**I.** THE Sums they Insure, are any Number of Hundred Pounds, or fourth parts of 100<sup>l</sup>. according to the Value of a House, to be Survey'd by an Officer kept for that purpose.

**II.** The Time they usually Insure for, is Seven Years, or (if desired) for any number of Years less than Seven.

**III.** The Compass they insure in, is within the City of London and Suburbs, but not in Country-Towns, because Houses that lie remote may be consumed by Fire before the Men can come to extinguish the same, who are kept for that purpose.

**IV.** All the certain Charge (besides that of the Policies) is 9 s. 4 d. per Cent. for Insuring 7 Years, computed at the Rate of 1 s. 4 d. per Cent. per Annum.

There is also 11 s. 8 d. per Cent. to be deposited at the Office as a Caution, during the Term any one Insures for. And Timber Houses pay double. And those Houses are Accounted Timber whose Party-Walls are so.

**V.** The deposited Money, which is 11 s. 8 d. per Cent. (though the other Offices return but 5 s.) is and has always been (as appears by the Books and Vouchers) punctually, on demand, returned at the Expiration of the Policies, or so much thereof as remains unpaid by the Undertakers in Contribution, and Covenants are given for repaying the same; about one Quarter of which Deposit was but expended in the last Seven Years: For the Number of Houses Insured being very great, the Contributions are inconsiderable to what they are in those pretended Societies who have newly taken up our way of Insuring, and have but few to contribute to a Loss. For instance, Had the Loss undermentioned in *Derby Court* been to be paid by the Members of the *Hand in Hand*, it would have amounted to about 12 s. per Cent. which is 2 s. per Cent. more than they can pay by their Settlement, and is near 9 s. per Cent. more than the Rate was in this Office for that Fire.

**VI.** The Rates of Contribution that every Member is to pay to each Loss, are made; and those Losses Survey'd by Warrant from the Trustees, on whom the Fund is settled, for securing the payment of Losses; and Affidavit is made of the Truth of every Loss and Rate before a Master in Chancery, tho' other Offices that Insure by mutual Contribution make the Rates themselves, and consequently may assess their Members at pleasure. But these Undertakers charge no one with a Farthing but what they produce at least 10 Trustees Hands for to attest their Justice therein.

**VII.** This Office has Insured since the Year 1684; and hath a good Land-Security, to the value of about eight times the greatest Loss it ever sustained, settled on these Trustees, (besides some deceased,) viz.

Sir Cyril Wich, Sir James Smith,  
Sir Christopher Wren, Sir Richard Onslow.

and the Deed or Settlement of the Lands on them in behalf of the Society was drawn by, Sir FRANCIS PEMBERTON, Kt. and perused by others Learned in the Law, which may be seen at the Office.

**VIII.** There is also another Land-Security lately settled by the Undertakers, for their duly accounting for the Money deposited in their Hands; which Security is about four times the value of the deposit Money the Office stands engaged for; *Though no other Office have settled any Land-Security for Insuring by Mutual Contribution:* But pretend their Deposit is a Security for their making good all Losses; whereas in truth they ought to give a Land Security for returning that Deposit, it being to lie so long out of the Owner's Hands, and a Moveable that may be embezeled, as might easily be shewn by several Precedent Examples of a late Land Bank, &c.

**IX.** The Undertakers of this Office have paid, to make good Losses by Fire, since they first Insured in the Year aforesaid, upwards of 11000<sup>l</sup>. Besides other Sums of less note not here mentioned: which shews what a considerable Advantage this Office has been to this City.

**X.** They also keep in Livrey, with Silver Badges, Fifteen Men, who, on occasion, have power to employ any other Number that may be necessary, to extinguish Fires, and are all at the Charge of the Undertakers, and not of the Members of the Society, as it is in the *Hand in Hand* Office, by the 31<sup>st</sup> Article of their Establishment.

**XI.** If any House Insured be Demolished by or by reason of Fire, (which it is accounted to be, when the Floors from the first Floor upward, and Roof, are burnt or fallen in) the whole Sum Insured is paid in sixty Days after, or sooner, if found requisite: but if a House is only Damnified, the Office do immediately Repair and put it in as good condition as the same was when Insured, upon Notice of such Loss given at the Office.

*Note,* That what the *Phoenix* Office pretend as to Contributions being less in their Office than the *Friendly Society*, for the same Loss, is utterly false and an Imposition on the Publick. The Society having Insured much more than the *Phoenix*, (both their ways put together) and consequently Contributions must be less in the *Friendly Society*.

*Note* Also, that the *Phoenix* Office never settled any Fund for Insuring by way of Contributing, and their other way is 30 s. per Cent.

*Note Thirdly,* That on these and other Accounts one of the *Phoenix* principal Proprietors has Insured lately near 8000 in the *Friendly-Society*.

And there are these Advantages, besides those above, by Insuring in this first Society of Mutual Contributors: 1. 'Tis Matter of Fact, that they Insured Cheaper than the *Hand in Hand* the last five Years (tho' they paid much more to Losses) by 6 s. 1 d. farthing per Cent. as appears by a State of the Charge of both Offices Compared; to be seen at the Office of the *Friendly Society*; who, 2. Have two good Funds in Land, and the *Hand in Hand* none. 3. Can make good by their Settlement about 20000<sup>l</sup>. without touching their Fund, but the *Hand in Hand* not one tenth part of that Sum. 4. The Members of the *Friendly Society* contribute to no Charges either of Cashiers, Accomptants, Surveyors, Water-men, Office-Rent, Taxes on the Office, &c. But they that Insure their Houses in the *Hand in Hand*, do contribute to all these and other incident Charges, which will be found more than their Airy pretence of profit can amount to. 5. The Undertakers of the Society charge their real Estates by signing their Policies: But they that sign for the Members of the *Hand in Hand*, are obliged to nothing thereby, as engaging neither their real nor personal Estates by such Act, and consequently their Policies are of little value: See their Policies which only direct the Directors to pay what is not in their Power, as having no Lands settled on them to pay Losses with. 6. The Members of the Society, by Insuring as above, can be liable to no Forfeitures: But those of the *Hand in Hand*, by omitting payment of Contribution a few Days, forfeit double the Rate, with all their Deposit and benefit of Insuring, as by their Settlement, Article 23. And the same Difference in most respects is between the *Friendly Society* and *Phoenix* in Favour of the former.

Attendance is given in Palsgrave-Court without Temple-Bar, for the most part any Hour in the Day, but more certain between Nine and Twelve in the Morning, and Three and Seven in the Afternoon.

Upon Sale or Mortgage of Houses Insured, the Policies are to be Transferred, and the Transfer Registered at the Office, for the Satisfaction of both Parties, and to prevent Confusion in the Books.



# Most Gracious Sovereign,

**T**He same individual Definition of my Water-work, which I formerly presumed to put into Your Royal Hands, I have the adventure to present to Your Majesty; praying Your Belief of it, as Your Majesty shall find it true by comparing it with the reall Effect; which if found punctually agreeing, Vouchsafe not then to be apt hereafter to lend a believing Ear to such persons, as Malice causeth to detract from, or Ignorance to slight what shall (though never so seemingly strange) be averr'd by me, who will never be convinced of a Falshood in Word or Deed towards Your Sacred Majesty; before whom I shall ever speak, as in the presence of Almighty God, whose Vicegerent on Earth I deem You: And to Your Majesties transcendent Judgement I submit all, and will presume to subscribe my self,

S I R,

Your Sacred Majesties  
Faithfully-Devoted, and passionately-Affected,  
Useful, if cherished, Subject and Servant,

WORCESTER.

*A Stupendious or a Water-Commanding Engine, boundless for Height, or Quantity, requiring no External, nor even Additional help, or force to be set, or continued in motion, but what intrinsically is afforded from its own Operation, nor yet the twentieth part thereof: And the Engine consisteth of the following particulars;*

- A perfect Counterpoize for what quantity soever of Water.
- A perfect Countervail for what Height soever it is to be brought unto.
- A *Primum Mobile* commanding both Height and Quantity Regulator-wise.
- A Vicegerent or Countervail supplying the place, and performing the full force of a Man, Wind, Beast, or Mill.
- A Helm or Stern, with Bitt and Reins, wherewith any Childe may guide, order, and controul the whole Operation.
- A particular Magazine for Water according to the intended Quantity or Height of Water.
- An Aquaduct capable of any intended Quantity or Height of Water.
- A place for the Original Fountain or even River to run into, and naturally of its own accord incorporate it self with the rest of the Water, and at the very bottom of the same Aquaduct, though never so big or high.

*By Divine providence, and Heavenly Inspiration, this is my Stupendious Water-Commanding Engine, boundless for Height and Quantity.*

Whosoever is Master of Weight, is Master of Force;  
Whosoever is Master of Water, is Master of both:  
And consequently to him all Forceable Actions and Atchievements are easie.

*Exegi monumentum ære perennius,  
Regalique situ Pyramidum altius;  
Quod non imbecillæ, non Aquilo impotens,  
Possit diruere, aut innumerabilis  
Annorum series, & fugæ temporum:      Horace.  
Non omnis moriar, multæque pars mei  
Vivabit Libitinam,  
Ædum stabit Anglia.*

Reader observe, This tells us how to keep  
Our morning-Thoughts awake, while others sleep:  
'Tis Art and Nature's product, scan'd by some:  
Judge of it by th' Effects; then give your doom.

To God alone be all Praise, Honour and Glory,  
for ever and ever. AMEN.

WORCES



# PROPOSALS K

## For Subscriptions to a New Invention for Raising Water, and working several useful Ma- chines. 8/6 m. 10 110

**I** *mprimis*, That each Subscriber shall upon Payment of his Subscription Money have a Ticket delivered to him, that shall entitle him or the Bearer to his Money so Subscribed, and five per Cent. per Ann. for the same.

*Item*, That such a reasonable Price shall be put upon the said Tickets under par or the value mentioned, as shall be by indifferent Persons thought sufficient to encourage the Subscribers to advance their Money.

*Item*, That the sole Property of the Invention shall be conveyed to Trustees to secure the Payment of the said Tickets.

The several Matters to be performed by this Invention when performed, will be equal to any Land Security.

*First*, The Inventor proposeth to supply the City of *London* and Suburbs thereof with Water, at a much cheaper Rate than now it is; suppose at 15 s. per House one House with another; there are about an Hundred thousand Houses in *London*, which will amount to Seventy Five Thousand Pounds per Ann. the Water Rents are as good as Ground Rents, and therefore equal to any Land Security; there is no doubt of securing all the Houses if the Inventor affords cheaper, which shall be demonstrated.

*Secondly*, It will raise Water to Water barren Grounds, which will improve the Lands to treble their present value; this is a large Field of Profit, and what ever is Subscribed will be secured by the Land, and hereby greatest part of the Poor of the Nation may be employed in turning and leading the Water when it is raised, which will be a very easie and delightful Employment, and the Improvement of the Land will very well pay the Expence, which will be a very great publick Good, and remove the greatest Grievance and the forest Affliction of the Nation, as well as save the Expence of so many Thousand Pounds as are continually paid by private Persons towards their Maintenance.

*Thirdly*, The draining Fenny Lands, this likewise affords a Land Security for the Money, and the only Question can lie in the Performance, which shall be demonstrated.

*Fourthly*, The draining of Mines; there are several very rich Mines that may be drained in this manner, where the Scituation of the Place will admit of placing the Machine, there is one rich Mine that is computed worth a Million of Money that may be drained by this Machine.

*Fifthly*, Moving several useful Machines and Mills of all sorts, there are several sorts of Mills and other Machines in *London* that are turned by Horses, which will be much cheaper worked in this manner, and thereby save a vast Expence.

*Note*, This Invention performs without the Power of Men or Horses, or Wind or Fire, or Air, or Stream, or Current; it seems very incredible because it is perfectly a new Power, and some have declared it impossible till they have been convinced to the contrary by demonstration of its Performance; nay, some after they have known the Power could not possibly conceive how to apply it. Inventions of this kind that are so perfectly new are very rare, and therefore of the greater value, and for that Reason, the Wisdom of the Nation, tho' they abhorred *Monopoly's* in all other Cases indulged the Crown in this, only meerly for the Encouragement of Inventors, and tho' this lovely Branch of the Prerogative hath been prostituted to very mean and abject Things that have proved of no value, whereby many generous and well meaning People have been deceived and cheated; this hath so exasperated them that they have fallen out with all Patents, all Projects whatsoever, and ereby have run into too great an extream, which is as Ridiculous as for a Man swear he never more would receive any Money because he had lost by some that had been counterfeited, or because a Man had been hurt by a Quack should forswear



making use of a good Physician: It hath been esteemed the greatest Policy of several Wise Nations to encourage all manner of Inventions that are new, tho' never so trifling, to excite Men of good Genius to make Experiments, and thereby several very useful Inventions have been brought to light that otherwise would have been, it may be, for ever buried in Oblivion.

\* Leo's Geographical Account of Africa page 315.

\* At Grand Cairo in Egypt they have such a profound Respect to new Inventions, that whoever is the Discoverer of any new Art or Invention, is immediately clad in Cloth of Gold; carried in Triumph throughout the whole City, with Trumpets and other Musical Instruments playing before him, and presented to every Shop to receive the joyful Acclamations and generous presents of his Fellow Citizens. The Author himself *J. Leo*, once saw the Solemnity, and what was the mighty Performance but a poor Captive Flea enchained and exposed upon a piece of white Paper; what Honours, what Rewards would they have given to see their fruitful Nile led Captive at their Will, over their fertile Plains, if Nature had not generously bestowed on them the Blessing without the help of Art. By this Invention all the Rivers in the Nation shall unload their rich Cargoes of the finest Manure on the barren Hills, and render them as fertile as Egypt on the Bank of Nile; and sure this deserves some Reward.

But alas, with Shame be it spoken, what Treatment have Men of the best Genius met with here, but Scorn and Contempt, every ignorant Block-head without ever considering the Profit or value of an Invention, throws up his Nose and cries, *he is for no Projects*: Solomon sent the Sluggard to the Ant to learn Wisdom: it is a great Scandal as well as Pity that Christians should be sent to the Turks to learn good Nature and Generosity, as well as Morality and common Honesty: but tho' such a sordid, base, ungenerous and ungrateful Temper does possess the generality of Mankind, God be thanked, there are yet among us some Men of Genius, some Men of Generous and Noble Spirits, some Men of Honour, who it is to be hoped will distinguish themselves by their good Examples, and thereby encourage the degenerate part of Mankind to aspire at a publick Spirit; it is to be hoped the Clergy in general whose Office it is to preach Morality as well as Christianity to the World, will exert themselves at this time when both are at so low an Ebb, and by the most prevailing way of Example as well as Precept, inculcate this so very useful as well as amiable Doctrine of good Nature and Gratitude. The more is the pity, there is very little good Nature left in the World, where ever it is to be found it ought to be cherished not abused, whoever wants a good Office to be done to them, or delights in doing good, will need no Spur to promote this design; but several Persons who are concerned in Water-works and other Inventions, will for their own Interest by themselves and their Agents make trifling Objections, false Insinuations, or undervalue the Proposer's Invention, but the Proposer desires to know what publick Good any of them did with their great Gains, or whether any of those Persons are the Purchasers or Assigns of the first Inventors, if not, sure they have lived long enough like Drones on other Peoples Labours and Inventions, and may now think it high time to leave off their Piracies, and give place to Inventions that are really new and more curious as well as more useful, there hath been so many Instances of Pirating other Mens Inventions, that the Proposer hath been very cautious to whom he hath communicated so valuable a Secret, but hath demonstrated it to some Persons of undoubted Skill in such Affairs, that there can be no doubt of the certainty of the performance; we daily see that even Misers will trust their dearly beloved God, Money, in great Sums upon the single Opinion of one Council, and yet there is not so great a certainty in Matters of Law as in Mathematical Demonstrations, therefore sure it can be no great Impudence to trust such small Sums upon the Opinion of Men of Skill and Integrity, and to encourage a Curiosity so great as a perfect new Power which may be of such great use to the World.

*Note*, His Majesty King George hath been Graciously pleased to grant the Proposer his Warrant for Letters Patents for Fourteen Years for this Invention.

# MARCHANTS WATER-WORKS.

**K**ING *William* and *Queen Mary*, by their Letters Patents, bearing Date the eighth Day of *March* in the sixth Year of their Reign; did Grant to *Craven Howard* and *John Harington*, Gent Deceased: and to *Hugh Marchant* and *Huntley Bigg*, Gent. for the Term of ninety nine Years, under the yearly Rent of five Marks, thereby Reserved the Use of all such Waters as run down the Common-Sewers within the Bills of Mortality, (Except those within the City and Liberties of *London*, and those Invested in the City of *London* by Act of Parliament) for the driving Mills then to be Erected for the more Convenient serving of several Places of the Town with *Thames* and other Water. And by their Letters Patents, bearing Date the twenty second Day of *May*, in the Eighth Year of their Reign, for Promoting so Publick and Good a Work, did give and grant to them for the same Term. License and Liberty, to erect Over-shot Mills lay Pipes, &c. in the River of *Thames*, and to take the *Thames*-Water for supplying the Places aforesaid with Water at usual and reasonable Rates.

The Patentees have been at near twenty Thousand Pounds Expence in these Works, and have as yet received very little or no Profit thereby.

*And the same being a Publick Good, The Proprietors humbly desire that these Grants may be by a saving Clause or otherwise, as the Honourable House of Commons shall think fit, excepted out of the Bill for Resuming the Grants of Lands and other Revenues, since the sixth of February, 1684. &c.*







*A True Account how Mr. Reading's House at Santoft happened to be Burnt.*

<sup>76</sup>  
**T**Here was a little House adjoining to his Dwelling-house of about Four Yards Square, the Wall of it about Seven Foot high, cover'd with a Thatched Roof: This House was his Brew-house and Baking-house; within it stood a great Copper just under the Thatch, the Room not being Chambered. Upon the 15<sup>th</sup> of April last Mr. Reading's Family were Brewing within this Place, and that Night brought much Wood into it to Boil the Liquor, and more then did it, and left it there carelessly: Now it so happened that that Wood took Fire that Night, and got to the Thatch, and so set Fire to that House; and thereby his Dwelling-house was also Burnt: And that the Fire so happened, is demonstrable for these Reasons, *viz.*

1. The Servants who were in the House perceiving a great Smoak rose out of Bed, and the Maid running out cried *Fire*, and said, *Wo worth this Bookers Wife* (who was the Person whom Mr. Reading imployed to be his Brewer) *she hath undone us*: One Thomas Parrot their near and next Neighbour hearing the Maid thus Cry out, came running hastily; when he got thither, he saw no Fire breaking out outwardly, only a great Smoak through the Thatch, the Fire was within, he saw none break forth: And it being a low House, as is aforesaid, he got upon the House Ridge on one side, and pulled all the Thatch off there; and one Watson a Weak Old Man who lodged in Mr. Reading's House that Night, got upon another part of the outside, but had not strength enough to pull off the Thatch where he was, so that the Fire prevailed upon him, and got hold of the Thatch, and burnt out furiously, inso much as they two could not quench it, but it soon got hold of the Dwelling-house, which was also Thatched, and so burnt it.

2. The said Parrot Deposed upon Oath, the Fire was occasioned as aforesaid; and that had there been another Man as strong as himself, they could have saved all the Buildings. The Night was very Calm, and by the help of this Parrot, and some others that came afterwards, most of Mr. Reading's Household Goods were saved (except some Lumber Goods)

3. The next day after the Fire, Mr. Reading contrived how he might lay the Burning of it to the charge of the Country, and told his Servants he must Charge the Country with it: And to that end, he and some with him, made some Matches with Line-hards, or Tow, wrapped together, and tied on a Stick, and got another thing wherewith he used to Grease his Coach, and then carried them amongst the Thatch which was fallen from the House, and had escaped Burning, and laid them down there, and then took them up again and said to them, *Now you see I took these Things from amongst the Thatch*; and when you are called to it, you may safely Swear you see me take them out of the Thatch.

4. Mr. Reading afterwards going to a Justice of Peace, and taking his Maid Servant Susan Winder with him, would have had her to have Sworn that those Matches were found amongst the Thatch, and that the House was Burnt thereby, and she would not; and he was thereupon very angry with her and said, *What then came you with me hither for?*

5. Mr. Reading having a great Malice against Thomas Sparke a Commoner in Epworth, was very desirous to have laid the Burning of his House to his Charge; and accordingly soon after the Fire, he went to Ric. Aldus's House in Belton, to enquire whether Sparke was there all that Night the 15<sup>th</sup> of April, because he was told he was: Aldus telling him he was there the whole Night, Mr. Reading would have perswaded him to have said, *that he was out two hours of the Night*; but Aldus fully satisfying him he was not, Mr. Reading made answer, *If it be so, then I doubt the Fire came by the carelessness of my own Servants; for they had much Wood that Night in the Brew-house.*

6. Mr. Reading out of his further mischievous Malice would have perswaded Tho Parrot and Susan Winder to say and swear, that Gunpowder was strewed in some places about the House: And said to them, *Do you not see Powder lie here?* whereas it was nothing but some black Ashes or Cinders of some burnt Wood; and they could see no Powder.

7. Mr. Reading by a late scandalous Printed Paper of his, charges the Burning of his said House on all the Commoners: But all along since the Fire he did not so, sometimes he charged it upon one, and after upon another; and he Bound the said Tho. Sparke over to the last Assizes at Lincoln about it; and when he saw how he was provided with Witnesses to make his Defence, being prepared to prove all the aforesaid things, then he preferred no Indictment against him.

8. Mr. Reading hath since said to Robert Whiteley, That he, and none but he burnt the said House, And also to Robert Bernard, he and the said Sparke burnt it: And at other times he charged Richard Scot, William Vessey, and William Kynman with it.

*Now upon all these Circumstances, which are great Truths, it is most evident, the Fire accidentally hapned by the carelessness of Mr. Reading's Servants, as many times (too often) Fires in other Places have done: And this will be made evidently appear by credible Witnesses.*



A N  
Account how  
Mr. *R E A D I N G S*  
H O U S E  
happened to be  
B U R N T.





*Sir Samuel Morland's*  
Paper.

# THE CASE OF

816 m. 10.  
110.  
77

*R*  
Margaret Mortimer, Widow, and Seventeen more Sufferers by a dreadful Fire, which happened in Derby Court, Westminster, the 16th of April, 1697.

*Humbly submitted to the Honourable the House of Commons.*

**N**O sooner was the Fire over, but one Mr. Pemberton, (in whose empty House the Fire began,) was sued, by one Mr. Davis, at Law, for a House and Goods the said Davis had burned down; and the Court Awarded, That Pemberton should pay Davis 350 l. The next Sunday following, Pemberton came to the Sufferers, and made his Proposal, "That if we would sign a Release to him that we would not sue him for our Losses, he would lay down the Money to procure the King's Letters Patents to collect the Charity of well disposed Persons throughout England for our Relief. He told me, He had skill in the Business, and that he knew some Men in the Country that had got good Estates by gathering Charity, and that it would be a constant Spring to us: These Insinuations prevailed with us to sign his Release; which we all did. A Meeting was appointed to consult what was to be done; and, according to his direction, a Petition was drawn up to the Bench of Justices at the Quarter-Sessions held at Westminster: Which (after we had proved our losses) was granted; and the Major part of the Bench of Justices signed our Certificate for 3035 l. loss, which Certificate was thus expressed: *We whose Names are hereunto Subscribed, do Certifie, That on the 16th of April 1697 there was a loss by Fire in Derby-Court, Westminster, amounting to 3035 l. as has been proved before us.* This General Certificate not naming the Number of Persons, together with their respective Sums they lost, there were five Persons put into the Patent for 1881 l. 10 s. and two of the Real Sufferers left out of the Patent; four of the five Persons are not yet known; the 5th was Pemberton himself, for 400 l. loss, though his Houses were insured to their full value, if not much above the worth of them, being insured, as I am informed, in two Offices. Pemberton, after we had procured the Justices Certificate, lets the Sufferers know nothing further of the Matter; but names Trustees, agrees with Collectors, and takes their Securities, which was a Bond of 1000 l. for the Security of 3035 l. When 8000 Briefs had been sent abroad, signed by four honest Gentlemen; whose Names he had presumed to put in, together with five more that knew nothing of any such Patent; he having got four hands, adds a 5th Name himself, then giveth Notice to the Sufferers, That the Patent was out, and that, if we pleased, we might see it; and, to excuse himself, lays all the fault upon the Lord Chancellor, That his Lordship put in the Trustees and Collectors, and took their Securities. Then did I take the Names of all the Trustees, and I went to them severally, to know of them, when they met together to choose Collectors, and take their Securities: They told me, They never met, for Pemberton brought the Papers to them to sign; three of the Trustees knew nothing of any such Patent; and two refused to sign the Papers, because they were not summoned to meet altogether, and four were prevailed with to sign some of the 8000 Papers to send abroad into the Country. Then did I leave written Summon's at each Trustees House, to meet at the Christian Coffee-house in King-street, Westminster; and I prevailed with Dr. Oldys to give them a Meeting, and to lay before them the fraud committed by Pemberton, and the great Trust reposed in them: This Meeting was the 5th of November, 1698. so I heard nothing further, and the Date of the Patent almost out, and not one penny paid to the Sufferers. On the 3d of May 1699. I drew up a Writing, That if the Major part of the Sufferers would join with me in an humble Petition to my Lord Chancellor, I hoped his Lordship would grant us some Relief. There were 13 Persons out of 18, real Sufferers, that joined in the Petition to my Lord Chancellor. At the first hearing, his Lordship declared before the whole Court, *That there was never such an abuse put upon the Broad Seal*, and committed Pemberton to the Prison of the Fleet, till he considered of further Punishment for him; but Pemberton found out Friends to appease the Lord Chancellor's Wrath; and in a short time after, his Lordship was dismissed the Seals, and the present Lord Keeper put in; to whom, upon the 17th of April, 1701. we drew up an humble Petition for a Rehearing of our whole Cause; and in May following his Lordship made a very full Order, thereby referring it to a Master of Chancery, to Inspect and Report all the Particulars relating to the said Matter: And the said Master having made his Report, by



which it doth appear, That *Thomas Lewis*, *William Ranshaw* and *Thomas Chamberlain*, all living in *Stafford Town*, who have been Common Collectors for such Purposes for above Twenty Years, have been guilty of Counterfeiting Briefs, and other great frauds; it appears, That there are fewer Briefs by 1500 sent up, than by the Trustees Accounts they had sent them, including and accounting the Counterfeit Briefs, and others Printed at *Exeter*, and the many Indorsements on some Briefs all of one hand Writing, and above a thousand Places according to the Account of Parishes in *England*, besides *London* and *Middlesex*, after all their bringing in, of which they have given no Account, whither any thing collected or not. There were 114 Briefs returned from *Cumberland* and *Westmerland*, as many as there are Parishes in those Counties, returned two Years and an half after that by the Briefs themselves it appears they were read. The Sufferers received not one Penny before the Patent had been out a Quarter of a Year, and then on complaint to the Lord Chancellor there was 120 l. paid in to the Trustees. Now by the Master's Report it appears, amongst other things, thus, *viz.* It has been admitted before me, that there are more Briefs yet standing out and not returned; but in what Counties or Places the same lye in, and in what Counties or Places the Briefs returned by them were laid, has not been made out to me by the said Collectors; nor can possibly be gathered by the Briefs brought before me, which lie in small Parcels, containing Briefs returned from different Counties, with a very great number of Indorsements in the Place of Briefs which should have been returned, and by which Indorsements the aforesaid number of Briefs are made up: I further Certifie that it has been objected before me on the part of the said Mrs. *Mortimer*, that besides the not returning the Briefs in time according to the said Collectors Bonds, there appears to be two other Impressions of Briefs amongst the Briefs returned, besides those delivered out by the Trustees, and which were Printed by Mr. *Jones* in the *Savoy*; some of which were Printed at *Exeter*, and are so mentioned to be at the bottom of them; and others are with an Impression imitating those Printed by Mr. *Jones* in the *Savoy*, with his Arms and Name thereto, which were not Printed by the said Mr. *Jones*, but by some other Person; and that the Major part of those last mentioned Briefs are amongst those which have been returned since the before mentioned Matters were referred to me; and that there are many Briefs returned with the Indorsements written all with one Hand; and that some have many Indorsements written on one Brief, relating to divers Parishes, all of one hand Writing; and that above 700 Briefs have been returned without any Money collected on them, and many of them having no more, besides the Parish, than the Words *Nothing Collected*, indorsed on them; and that there are a few small narrow Scripts of Paper, instead of Briefs, signifying that nothing is Collected in Parishes Named therein, without the Hand of the Minister or Church Wardens to Warrant them: As to which Matters so Objected, the Solicitor for the Country Collectors took a Copy, but making great delay in returning an Answer, I inspected the said Briefs, with regard to the said Objections, being about to make a Report *Ex Parte* against the said Collectors, and found that there were about 100 Briefs, imitating the said Impression of Mr. *Jones*, and to two of them Mr. *Jones's* Servants have made Affidavit before me, that the same were not of the said Mr. *Jones's* Impression; and that about 100 Briefs were Printed at *Exeter*; and that the other Objections appear to be true.

*This Case being only the Heads of the Matter of Fact, and it being an utter Ruine to many of us, three Persons being little better then starved to Death already, and others in a starving Condition still; I thought it my Duty to lay our Grievances before your Honours, as the Patriots of your Countries, and the Helpers of the Distressed; which I attempted to have done the last Session, but it was then too late to bring in a Bill for the Regulation of this Matter.*

THE  
CASE  
OF

Mrs. *Mortimer*, and the rest of  
the Sufferers by Derby-Court  
Fic:

Humbly Submitted to the consideration of the Honourable  
House of Commons.

*It with preceding*  
T H E

# Duchefs of M---'s CREED.

I Believe in *John Calvin* the Father of our Religion, and Disposer of Heaven and Earth, and of all Preferments visible and invisible, and in one *Hugh Peters*, and *Richard Baxter*, and *Daniel Burgess*, his own Sons; who were Conceived by *Phanaticism*, Born of *Sedition* and *Rebellion*; Suffered under the Act of *Uniformity*, and were silenced to the Word, dead and buried, but they rose again in the Year of *Toleration*, ascended into their Tub-pulpits, from whence they have preached *Sedition* and *Rebellion*, and are coming again to judge both the Church and the State, whose Dominions shall have no end. I believe in the *Assembly of Divines*, in No *Catholick Church*, *Religions* or *Ceremonies*: I acknowledge *Benj H-dly* and *G B--net*: I look for a *Long Parliament*, with the Downfall of *Episcopacy*; Toleration without End; no *Surplice*, but a *Cloak* everlasting, *Amen*.

*Note*, The sanctified Party finding themselves cast off and despised of the best Sort of the World, and fearful that the Fundamentals of their Faith might be lost, it was order'd by a General Assembly held at a great House near the Queens, that the abovesaid Creed should be Printed and Publish'd, for the Instruction of the Elect Children of Grace.

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Printed in the Year 1712.



# A Full and True Account of a most Cruel and Dreadful

## FIRE

Which happend betwixt Two and  
Three this Morning in King-street,  
Covent-Garden, and burnt Down the  
*Crown and Cushion*, being the House  
where the Indian Kings liv'd, and  
several other Houses; having  
done near Ten Thousand Pounds Da-  
mage.

**N**otwithstanding the good and wholesome Laws provided  
of late for Punishing wicked and careless Servants  
in such Cases, by Fines and Imprisonment, &c. yet  
they wont take Warning, but generally are the occasion  
of the Calamities of this nature, a dismal Instance of which we have  
in the following Relation.

**T**HE *Crown and Cushion* above-said being a very large  
and fine House, (an Upholsterer's by Trade) have  
usually several Gentlemen Lodgers, and it happend that  
one of 'em carry'd out late last Night about Business, but  
his Man was at Home, and sat up for him, but being in  
drunk, and consequently falling asleep, the Candle took hold  
of the Window Curtains, which firing the Hangings, the  
Room was instantly all in Flames, when the Fellow present-  
ly awaking, cry'd out, and the whole Family had the good  
Fortune to save their Lives by running down, tho' the Fire  
began one pair of Stairs, and has burnt entirely not only that  
House, but four or five backwards.

A great many rich Beds are Burnt, and quantities of Silks  
not made up, with all sorts of the most richest Furniture, to  
the damage of above 9000 *l* very little being sav'd.  
The Servant that carelessly set it on Fire, it's said will be sent to  
the House of Correction, and Fined, pursuant to the late Act.

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K. Baxter & others

# REASONS,

Humbly Offered to the HONOURABLE

## House of Commons, 79

FOR bringing in a *BILL*, for *Registering* all *Bills* of *Sale* of *Ships*, and *Vessels* of *Burden*, in a *General Register Book*, with some *Objections* answered.

1. **F**OR want of a *General Register Book*, no Person, buying a Ship, or part of a Ship, can be sure of a *Good Title*; but must wholly rely on the *Honesty* of the *Seller*.
2. **A**NY Person, having in himself the *Title* to a whole Ship, may (if he designs to Cheat) sell *Twenty*, or *Thirty*, *Sixteenth Parts* thereof, and thereby Cheat several Persons, and not be soon *Discovered*: And that such *Cheats* have been often *Acted*, many *Eminent Merchants*, and *Trades-Men*, in *London*, can *Testify*.
3. **S**UCH *Cheats*, occasion *Disputes*, amongst the *Owners* of *Ships*, about their *Titles*; And thereupon, many *Ships* are *Stop't* from their intended *Voyages*, and *lye*, and *Rot* before such *Disputes*, are ended.
4. **T**HESE *Discouragements*, and others, that proceed from them, make all *Merchants*; and other *Persons*, who have had the *Experience* thereof, (as much as possible they can) avoid being *Owners* of *Ships*; And rather chuse to *Hire* *Ships* to carry their *Goods*, than to *Buy*, or *Build*.
5. **T**HE *Hiring* of *Ships* by *Merchants*, and not being *Owners* thereof, often proves very *Prejudicial* to them; For they cannot be so *Truly*, and *Heartily Served* by the *Masters* of such *Hired Ships*, (who often prefer the *Good* of their *Owners* before the *Merchants Interest*) as they would be by *Masters* of their *Own Ships*. And, by this *Means*, many *Disputes*, and *Controversies*, happen between the *Owners*, and *Freighters*, of such *Hired Ships*: All which *Inconveniencies*, and *Cheats*, aforesaid, are great *Discouragements* of *Trade* and *Merchandise*.
6. **A** *General Register Book*, will manifest every *Man's Title* to a *Ship*; and will *Discover*, and *Prevent* the *Cheats*, aforesaid: It will *Encourage* the *Building* and *Buying* of *Ships*; and consequently *Advance Trade* and *Merchandise*; and is much desired by many of the most *Eminent Merchants* in *London*, who have subscribed a *Petition* to this *Honourable House*, to bring in a *Bill* for that purpose.

Obj. 1st. *ANY Merchant*, or other *Person*, who is *Owner* of a *Ship*, may have occasion to borrow *Money*, and to make a *Bill* of *Sale* of such *Ship*, or part thereof, to the *Lender*, for his security of *Re-payment*; and such *Borrowers Occasions* ought not to be known by all *Persons*, that will search the *Register Book*.

Ans. **S**HIPPING is generally the least part of every *Man's Estate*, and therefore very few *Mortgages* are made of *Ships*, or parts of *Ships*: But when any are made, a *General Register Book* will be a *Security* to the *Lender*, and an *Advantage* to the *Borrower*; for it will encourage the *Lender* to lend his *Money* at easy *Rates*: And as for the *Borrowers Occasions* being known, it is more *Reasonable* one *Man* should suffer a small *Inconvenience*, than that *Twenty* should be *Cheated*.

Obj. 2d. *A General Register Book* will be a *Charge* and *Trouble* to the *Subject*, and not answer the *End* pretended, (*viz.*) to *discover* and *prevent* the *Cheats*, aforesaid.

Ans. **S**UCH *Register Book* may be *Managed* for a very small *Charge*, and without any *Trouble* to the *Subject*; and will *Discover*, and *Prevent* all such *Cheats*, as aforesaid, as will appear by some *Heads* of a *Bill*, drawn up for that purpose, and ready to be presented to this *Honourable House*, By

Simon Baxter,  
Lewis Davis,  
Thomas Taylor.



# REASON

amply shown to be HOPEFUL

## Principle of Commerce

For bringing in a Bill, and all sorts of other business, and for the benefit of the public, with some other matters.

For the benefit of the public, with some other matters, and for the benefit of the public, with some other matters.

For the benefit of the public, with some other matters, and for the benefit of the public, with some other matters.

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For the benefit of the public, with some other matters, and for the benefit of the public, with some other matters.

James Baxter,  
Lewis Davis,  
Thomas Taylor

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THE

C A S E

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O F

Assurances as they now Stand :

And the Evil Consequences thereof to the Nation.

**M**OST Nations have Laws, That no Assurance on any Ship or Goods shall be Recoverable, but where the Assured run 10 per Cent. Adventure, Reckoning the *Premium* part of the Adventure : And when the Assurance was made in time, before the Assured could possibly have any Notice of a Ships being Lost, by Post or Express, Reckoning 4 Miles per Hour for the bringing the News ; Whereas in *England* the Assured can Recover 10000 *l.* and more, having the Value of 20 *s.* Goods, or very inconsiderable part in the Ship, which is a great Encouragement for the Losing of Ships on purpose, and the Losing Mens Lives and Estates : Whereas were it Enacted, That all Merchants and others, should run the 10 per Cent. of their Adventure, the Sum not exceeding 1000 *l.* and 5 per Cent. on greater Sums ; These Frauds would entirely be Prevented, the Shipping well set to Sea, and Trading Encouraged.

Whereas there is room left in Blank Policy's for the Assured's Name, the Burthen of the Ship, Number of the Guns and Men ; It's very often that there is Borrowed Names put in, as the Assured, which are not so, and the Burthen of the Ship, and Number of the Guns and Men left out, and reported to be much Bigger, and greater Force than they are ; by which the Assurer is Deceived. For, Whereas were it Enacted, That the Assured, should put his own Name in the Policy, or the Name for whom he makes such Assurance, if by Commission, the Burthen of the Ship, Number of the Guns and Men ; And that every Ship Landed should continue her Name, without Changing it, and the Ships the same Names they now go by, a great many Abuses would be Prevented.

That no Endorsement on a Policy may be allowed good, but what is made before News of the Ship being Lost, either to return a *Premium* or Pay a Loss.

To Prevent the great Abuses daily Imposed in Assurances, by Averages ; That no Average be lyable to be Recovered by Liquids, for Leakage or Perishable Goods ; unless it appear that by Violence of the Storm the Ship has Lost her Mast, and had her Decks broke, or Goods flung over Board, by extraordinary Violence of Weather ; And that a Legal Survey be made of the same, by the *Trinity-House* at Home, and Authentick Certificates from our Consuls or Agents abroad.

That distinct Policy's be made, what Assured on Ship, and what on Goods.

That whereas there has been very great Abuses put on the Assurer, by Old and Decayed Ships, sent for *Africa*, and other Parts, where the Worms eat them, where after having made great Assurances on the Ships here, they have detained them in Ports on purpose, so long till their Bottoms have been eaten up, or at least so as not fit to go to Sea ; whereby they have got a Survey and Attestation thereof, and so Recovered their Loss : Whereas in Reason no Loss can be justly Demanded, where 'tis through the Insufficiency of the Ship, and through the Owners Faults in Detaining her so long, to Incapacitate her to proceed her Voyage, and when the said Ship Remains cast in the Possession of their Master : Whereby it is hoped, 'twill be found Reasonable, the Assurer shall be freed from the Loss, if occasioned by the Insufficiency of the Ship, or by the Worm by long lying.

That whereas oftentimes Ships are Lost, and Goods Saved, or great part of them, when in Reason the Assured ought for the Benefit of the Assurers, to take care of the Saving and Disposing of the same, the Assurers allowing the Charge, they now pretend being over and fully Assured, to Renounce to the Assurers, who being so many several People, come to great Loss thereby ; Whereas were the Assured obliged to take care of his own Salvages, and the Assurers to make good the Remainder of the Loss of their Subscriptions, there would be a great deal Saved thereby, and the Assured no Loser.



**The C A S E of the**  
**M E R C H A N T S,**  
Relating to  
**A S S U R A N C E S.**

# REASONS

HUMBLY OFFER'D

*By the SOCIETIES of the MINES-ROYAL, &c.  
who Insure Ships and Merchandize, with the  
Security of a Deposited Joint-Stock.*

**I**NSURANCE of Ships and Merchandize never was a Trade; No Person was ever bound Apprentice to it; all Trades have their particular Laws to secure them: But the Business of Insurance, is an Incident proper to encourage and support Trade, and what any Person may undertake, And, with a Joint-Stock, can be done with more Security and Expedition.

It is alledged, That Insurance has been on a good Foot, in London, for many Years past; and, That the Merchants and others who signed a Petition against a Company, were a greater Number than ever Petitioned the Crown on any other Occasion. On the contrary, the Number of Merchants who signed Petitions and Certificates for the present Company, are double the Number of those that petitioned against it: And many of the most eminent Merchants who at first signed against a Company (convinced of the Security and Dispatch thereof beyond that of private Insurers) do their Business with the Company; and no less than Seventy Three of those Merchants are endeavoring to be incorporated: All which plainly demonstrates, That what the private Insurers have asserted, is not proved beyond Contradiction.

It is admitted, There are some good Merchants that are private Insurers, But the Number is by no means equal to what Trade requires. And it is notorious, that a great Part of the Business is often enterprized by Men of small Subtance, known scarce to any but their (*common Vouches*) the Office-Keepers, or Policy-Brokers, whereby a Multiplicity of vexatious Disputes and Losses have arisen, to the Ruin of many Families. And since the chief Advocate for the private Insurers, has owned, before the Committee of the Honourable House of Commons, that a Corporation with a Joint-Stock is securer than private Insurers; Surely then it may be left to all Merchants and others (to avoid the Misfortune of being disappointed) to make choice of a Method by a Company more for their Security and Dispatch.

The private Insurers say, they have a great Reputation with Foreign Merchants, which is plainly otherwise; when those Foreign Merchants often allow their Correspondents here, Half *per Cent.* or One *per Cent.* for Insuring the Insurers, over and above the Premium and Commission. And, admitting those Correspondents do lose, here, that Advantage by Assuring now with a Corporation, they get twice as much by



by the Increase of Commissions they receive, with greater Gain to the Nation.

It is allow'd, That several eminent Merchants signed a Petition against a Corporation, Then apprehending it was for a Charter exclusive of private Insurers; But, since that Time, many of those very Merchants do their Business with the Company, and have sign'd Petitions or Certificates in their Favour: Shewing, The Advantages thereof to Trade.

It is alledged, That the late Attorney and Solicitor General made a Report to His Majesty against erecting any Corporation for Insurance; But whoever reads that Report, will observe, That in every Article thereof, The Evidence and Arguments for a Charter, outweigh those given against One; The former being supported by many Merchants, and the latter by a few, with some private Insurers and interested Office-keepers: And will also find, The said Report is not against a Charter absolutely, But only suggests Fears in case it should prove amiss; There having then been no Experiment made thereof.

In the Report of the Lords Commissioners of Trade and Plantations, The Arguments on both Sides are set in so true and clear a Light, That it is evident, Their Lordships had no Objections to His Majesty's granting a Charter for this Purpose.

The then Petitioners did not lose their Hopes of obtaining a Charter for the Purpose of Assuring Ships and Merchandize; But the Exigency of Foreign Trade requiring an immediate Remedy to the Evil complain'd of, from the *Exactions, Insecurities and Delays* used in the Method of Private Insurances, And being willing to remove the Fears hinted at in the then Attorney and Solicitor-General's Report; The Company taking first the Opinion of eminent Council learned in the Law, whether they might lawfully Assure Ships and Merchandize in their Corporation-Capacity: And there being many Precedents of the like Nature, and no Law, or Judgment, or Precedent, in Construction of Law, against it; Resolv'd to make the Experiment. And to avoid doing any Thing unacceptable to the Crown, They did (before they entred on the Business of Insurance) humbly desire Leave, to petition His Majesty for His Royal Favour and Protection; which Favour being allow'd, they presented their humble Petition in a full Body, Setting forth the many Advantages the Publick would reap by the Undertaking, especially at that Time, when the Breaking out of a War with *Spain* had brought new Difficulties on Trade; And were very graciously received: *So far* is the Company from deserving the detestable Imputation, of bidding Defiance to His Majesty's Prerogative. But that is justly charged on the Private Insurers and their Agents, for opposing what His Majesty has graciously countenanced for the Security of Trade and Navigation.

After taking these Steps, The Company began the Business of Assuring Ships and Merchandize; And by constant and diligent Attendance, And fair Management, have given intire Satisfaction to the Merchants; And the Advance of their Stock may chiefly be ascribed to their Reputation so well Established; For the Company have not been concerned or ventured one Shilling in the perilous Mystery of Stock-jobbing.

The Company deny, That they ever encourag'd the Setting up any of the Projects now taken Notice of by the Wisdom of Parliament: But say, Their Undertaking is so far from turning Peoples Heads from Trade, to Cheating one another, That it tends directly to turn, or rather to encourage Traders to *Return* to their Trades and

Merchandize (the best Means to pay the Nations Debts) and effectually to prevent the notorious Cheats that the private Method of Insurance is liable to.

A Corporation for Insurance of Ships and Merchandize, cannot be a Monopoly; For the Merchants are, and will always be at liberty to Insure, either with the Company, or Private Men, as they are best used; why may not one Company and private Insurers subsist, as well as one Bank and private Bankers? If ever the Company get all the Business of Assurance, it must be from their superior Security, Dispatch and fair Usage; For if they should grow Exorbitant, the Merchants will Insure one another, Though the present Insurers should be so angry as to refuse them. It is well known, That if they had been confined only to the private Insurers, the Premiums would have run much higher than lately they have done, during the War with *Spain*: From whence it is obvious to every disinterested Person, of what Advantage this Undertaking has been, and will be to Trade in general.

The Stock of the Company has been justly accounted for to the Honourable the Committee of the House of Commons; which effectually answers the false Insinuations of its being divided out, to the Ruin of those concerned therein.

We hope it has been proved, before the Attorney-General, That the Charter of the *Mines-Royal*, the *Mineral* and *Battery-Works* are not obsolete; But that the Company have all along, and do still carry on the proper Business for which they were incorporated; That the present Members were regularly admitted; And that by Insuring Ships and Merchandize, they are doing that, which is not only lawful for them to do, but a Business very Advantageous to Trade and Navigation, and to the Increase of his Majesty's Revenues.

It is evident (as they threatned) That the Private Insurers Office-keepers, and their Agents, have Spirited up the vast Number of Insurances set on Foot, in hopes, by multiplying them, to make it worth no Company's While, to continue the Business: Or, when the Number became a Nuisance, to get them all Damn'd together. Thus are the Merchants oblig'd to these private Insurers, Office-keepers and their Agents, who are only displeas'd, that the Company give greater Security and Dispatch than they can: And that the Office keepers are like to lose that profitable Branch of underwriting Policies with fictitious Names; A flagrant Instance whereof we have lately, on the *Vansittart* \*, bound to the *East-Indies*, which had not been discover'd, but that the Ship happen'd to be lost.

The Credit of this Undertaking is now extended to all His Majesty's Dominions, and to the neighbouring Nations. Great Numbers of Traders, and their Families, have large Dependances on the Company for their Insurances. The Proprietors, who are near Four Hundred, and (mostly) Men eminent in Trade and Merchandize, Humbly hope, they may justly Esteem their respective Interests therein, as Property and Estates in Law: And, That the Honourable Committee appointed to Enquire into, and Examine the several Subscriptions, &c. that were for *unjustifiable* Projects, and *mischievous* to the *Publick*, will find, this Undertaking was begun long before the Occasion of such Complaint was given; and, That it is a national Advantage contributing to the Increase of the *British* Trade and Navigation.

*All which is humbly submitted, &c.*

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\* In a Policy upon that Ship, there was a Sum of 200 l. subscrib'd under a sham Name, purely for the Advantage of the Office-keeper.



# REASONS

HUMBLY OFFER'D

*By the Societies of the Mines  
Royal, &c. who Insure  
Ships and Merchandize, with  
the Security of a deposited  
Joint-Stock.*



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THE  
COMPLAINT  
OF  
Rob. Oxwick, and Company,  
O V V N E R S  
OF THE  
S H I P  
ENDEAVOUR:

AND OF  
*Ri. Baker, and Company, Proprietors of the said*  
SHIPS Lading, both amounts to 16587. l. against the  
*French*, of their Proceedings, want of Justice, and Satisfac-  
tion.



Hese Witnesses were examined by the Judges of the Admiralty, the *French* Ambassador being notified, and the dayes for monition put on the Exchange, *John Bowers, John Farpley, Will. Tustin, Henry Teat, William Jopp, Tho. Humphries*; all of them depose, how that four *French* Ships under the command of *Giles de la Roach*, belonging to the Marshal *de Mil Ree*, did take the *Endeavour* the 21 of November, 1655. with three hundred and thirteen Pipes of Canary-Wines, and other Goods near the *Canaries*, where they laded the said Ship, and were sailing for *London*, for the accounts of *Richard Baker, and Company*, all *English* Merchants, and laden in *Tenerife* by *English* men their Factors.

A

That



That the said Ship belonged to *Rob. Oxwick*, and Company, built in the River of *Thames*, and all her Owners also Englishmen.

After the *English* were so taken, they implored *de la Roach*, and others of the *French* Commanders to put them on some of the *Canary Islands*, and afterwards on *Cape de Verde Islands*: answer was made them, that they should not be set on any Christian shoar, for they would not have them to get home to *England* to tell Tales.

That when the *English* asked them wherefore they took them, and not three other *English* Ships that were within a League of them? they answered, that if those Ships in sight were for *Spaniards* accounts and laden with Wines, that they would take them, and set their Ship at liberty, for that they had no Commission to take *English*; although they had met with divers *English* ships they had not medled with them.

That they could not obtain any Commission against the *English*, they having stayed in *Rochel* many daies, in expectation to have procured a Commission before their departure.

That they knew that the Peace was made betwixt *France* and *England*.

That they were ordered to go for *Lixboa* to have taken in Wines for their Provisions, for *Malagafca*, and the Red Sea, whether they said they were bound, but were hindred by contrary Winds, which was the reason they resolved to go to the *Canary-Islands*, knowing that they should be supplied thereabouts, it being the season of the year, that if they had been laden with any other Merchandice, they would not have medled with them. But their necessity was great for the Wines for their long Voyage, but assured them that their Setters-forth were very rich men, & well able to pay for the Ship and Lading, and believed that they must make satisfaction for the same.

That they afterwards set the Master, and thirteen more of the *English*, (having stript them, and most cruelly used them) ashoar in *Guinny* amongst the barbarous *Negroes*, leaving them no other sustenance than one hundred weight of Bisket, and a Pipe of Wine, where they were fifteen Weeks in great perill and hazard of their lives, and then by a miraculous providence met with an opportunity of Transportation in a *Flemish* Vessel.

That they carried away with them violently the Master, his Mate, and all the rest of the *English* in their Ships, together with the *Endeavour*, and her whole Lading, two of the *English* afterwards in another place in *Guinney* cast themselves in the night into the Sea through a Port-hole, and most strangely escaped, and afterwards got for *England*.

These proofs as they were commanded to be taken by his Highness special Order, so the Judges of the Admiralty were commanded to remit them for *Paris*, which were Sealed by them, and sent accordingly. And by order of the Kings Council they were translated in *French* in the year 1656.

His late Highness was graciously pleased to write his several Letters to the King, and Cardinal, dated in *September*, 1656. and in *June* 1657. pressing that Justice might be done us; and as well his said Highness, as the Right Honourable his Secretary *Thurloe* have also wrote several Letters to the Lord *Lockhart*, that he should urgently use his intercession for the same, according to the Treaty by which it is capitulated, that within three months in all such cases Justice should be done.

The Ambassador the Lord *Lockhart* interposed, when our proofs and Petitions were presented in the Council, yet notwithstanding they would not admit them before they had given advice thereof to the Marshal *de Mill Ree*, and that they had his answer. Then after some months they permitted us to proceed in the course of Justice, and made a Decree that the said Marshall should appear by such a time, but neither he, nor any other for him doing it; Whereupon we obtained a second Decree from the King, and Council, dated the 27 of *January*, 1657. that the said Marshall should have yet two months time more to make his appearance for his discharge or defence, before Judgement should be given. The 20 of *Feb.* following we caused the said De-

cree to be notified (to our great charge and hazard.) And the 8. of *May* 1657. testimony is given by the notary of the Council, that neither he, nor any other for him had appeared, but stood out in contempt, and rebeldia.

Then the Lord *Lockhart*, and our Agent prest urgently for a hearing, and for a sentence, which according to Justice, and to their proceedings and Laws they ought to give us; and it was the first of *September*, 1657. before the Court could be got to hear the cause, and their sentence was:

“That they the Court should write to the King to beseech his Majesty that he would write to the Marshal.

The sixt of *October* following, the Master of Requests was to be sent into *Brittany*, by the Order of the Council, to recover our monies of the Marshal.

The 2. of *January* 1658. the Master of Requests returned from *Brittany*, and then they offered our Ambassador 8000 Pistols composition.

Seeing that we could have no Justice in *France*, we returned to make our reiterated Complaints to his Highness of their proceedings, and Petitioned again for Letters of Reprisal. Whereupon,

The 25 of *March* 1658. his Highness Council of State ordered that the Judges of the Admiralty, and his Highness, together with his Advocate, should examine and peruse our Papers, and give their Judgements thereupon, and to report the same.

The said Judges, and his Highness Advocate did unanimously certifie, that we ought to have restitution for the Ship and Goods, with dammages amounting to 16587. *l.* for that it was a foul spoil done contrary to the Treaty, Laws of Nations, and common right.

The 10. of *June* ensuing, the same was seen by his Highness Honourable Council, where we continued to Petition for Letters of Reprisal for our Reparation, many Families as well as Persons being hereby ruined; it was Ordered by the Council, That Mr. Secretary *Thurloe* should send Copies of the said Report, with his Letters, both to the *French* Ambassador, and to the Lord *Lockhart*, desiring them to make their Addresses, that sudden satisfaction should be given us, which effectually his Honour wrote presently, and the same were delivered.

In order thereunto the Lord *Lockhart* wrote to Count *Bryene* the Secretary of State, how that if they gave us not satisfaction, Letters of Reprisal would be issued for the Relief of the *English*, for that his Highness could not be so tender of others Subjects that had done the wrong, as of his own that had received it; but all hath not availed, for we can get no satisfaction.

“When they had notice in *France* of our Petitioning for Letters of Reprisal, and that the Judges of the Admiralty were commanded to make known to his Highness, and to his Council of State, the case, and how barbarously and cruelly they had used us contrary to the Treaty.

Then we received advice from *Paris*, dated *May* 22. 1658. in these words:

There is a decree against you here, and Monsieur Petit our Ambassadors Agent desired to have it out, but they will not give it, the Master of Requests hath been much against you, yet he saith he is not satisfied in it yet, so it is like that they Repent it.

By another of the 26. of the said month, It is very true that they have condemned your Ship as lawful Prize, but how the condemnation is I know not, for they will not give it out; by which you may perceive their Justice, and the Reporter *Busharat*, (much against the interest of *English*) confessed to Mr. Petit, and Mr. *Morrel*, that it was not done according to a legal course of Justice.

The 16. of *June*, Your Counsellor hath petitioned the Court for a Copy of your papers, and of the sentence, but it is denied, saying, that they are in several mens hands, and that we could not have them.

The 27 of *July*, That the Papers cannot be got; nor will they, except his Highness desire them.



It is advised that the Secretary of State hath 40000 Livres Stock with the Marshal *de Mil Ree* in the *Malagafca* design.

We have had an Agent in *Paris* upwards of thirty months attending this business, who was never advised that any sentence was to be given, but it was secretly done without any notice, or our Council so much as being heard, when for sixteen months before we were daily pressing the Court for a hearing, and for Justice.

It is presumed that they grounded their sentence on the dayes, as if by the Treaty they might lawfully then take us, and not be liable to make restitution.

And that Monsieur *Burdoes* had writ to their Secretary *Count Bryen*, that Mr. Secretary *Thurloe* had allowed him fifteen dayes more than were at first agreed on, unto which his Honour hath answered, that he never gave any such dayes.

They carried the Ship, lading, and Men directly away with them, and never brought them to any Port in *France*, or Judicature, or Condemnation, &c.

This was done by their own private Authority, knowing of the Peace without Commission, Examination, or Condemnation by any Court, wherefore they can pretend no colour for their taking us, for by the *French* Law it is most expressly forbidden, that none by private Authority shall set out ships to Sea, though against the enemies of *France*, without Commission; wherefore they so cruelly and barbarously used the *English*, and carried them away to conceal the crime committed, and the punishment due to them for their so doing, to Friends in the time of Peace; yea when they knew that there was a Peace, carried all away, Ship, Lading, and Men, which by the *French* Law should undergo both confiscation of Goods, and Corporal punishment, and be made exemplary.

By the 17 and 18. Article of the Treaty, it is agreed, That if any Commander of either Nation shall take any Prizes at Sea, they shall within four and twenty hours deliver their Papers, Books, Bill of Lading, &c. into the hands of the Judges of the Admiralty, that the parties concerned might have Copies, and that the Sea-men shall not be taken out of their Ship, nor Bulk broken, nor any Goods taken out, or put ashore without order of the Court of Admiralty.

That they shall not take out the Masters, or Officers out of their Ships, unless for examination, and for that not above two or three of them, and they to be brought to the Judges of the Admiralty within four and twenty hours, and they are to be set at liberty, that they may follow their business as they shall think fit.

Now these that have done contrary to all Law, may perchance alledge Law by way of pretence out of the penning of the Articles of the Peace, and would ground themselves on a part of the Third Article.

That what shall be taken on any pretence after fourteen dayes next after the Publication, shall well and truly be restored.

That the present Treaty shall within fifteen dayes, or sooner if it may be confirmed, and ratified in due and authentique form by both parties, by their Letters Patents under their Great Seals; and that Instruments of Ratification shall be delivered interchangeably within the time aforesaid; and furthermore that this Treaty and Consideration shall immediatly after delivery of the Instruments be published.

1. The Treaty or Peace is made the 3. of Novemb. new stile, or the 24. of Octob. old stile.

2. By the 28. Article, Publication is to be made immediately after the Ratification, and the Ratification is to be made within fifteen dayes next after the third of Nov. New Stile, or 24 Octob. Old Stile, or sooner if it may be.

So add 15 dayes to the 3. of Nov. New Stile, is the 18. and add 14 dayes to that upon that part of the Article, for what shall be taken after fourteen dayes shall be restored, falls out the 2. of Dec. New Stile, or the 22. of Nov. Old Stile, 1655. and they seized the *English* Ship the 21. of Nov. Old Stile.

How vain and falacious is this Reckoning, and Objection?

1. By considering the scope (even declared) and true meaning of the whole Tre-

ty being all well weighed ( concerning this Case ) put together as they ought , and must be , and not single out a particular part of an Article by it self , as the *French* might be imagined to do , for as the Peace is prudentially penned , so it provides in the first Article :

*From henceforth shall be a firm Peace, Amity, and Alliance betwixt the Nations.*

So the Third Article ;

*From henceforth (that is the 3. of Novemb. 1655. New Stile) all acts of Hostility shall cease on both sides, as well on the Sea, as at Land, &c.*

Peace was then made the 3. of Novemb. New stile, all Hostility from thence to cease; all that have no Commission or power from the King , are concluded hereby, and acting without Law , or Judgement of any Court , as soon as their King makes any Peace with other Princes, they become trebly Delinquents: 1. To their King; 2. To him with whom the Peace was made ; 3. To the Parties from whom they take and spoil.

'Tis not said that there shall be no Peace, or cessation of Hostility till publication; but a Peace made absolute of it self; From henceforth all acts of Hostility shall cease, from the 3. of Novemb. New stile; and the clause for publication is an additional Clause, only to give notice, and make publication that all may know the peace was made, as appears by the very words of the 28. or last Article.

*And furthermore that this Treaty shall be published immediatly after delivery of the Instruments in the usual places accustomed.*

*Ubi denuntiatio vel publicatio requiratur solum ad finem notificandi, Alexander Consil 24. un. lib. 4. & Consil 138. lib. 7.*

The Peace made, the last Clause requires nothing but publication for those that know it not; and is the *Sciencia*, and not the *Substantia*, otherwise the *Sciencia* would be more than the *Substantia*.

To conclude, the most this Clause can extend to, is for those that were armed with lawful power by Commission with a charge of purpose, and did not know of the peace, &c. brought the Ship, Lading, and Men into the Ports to be adjudged, and condemned; were those for whom those dayes were to be understood that were mentioned, to the end that a competent time might be given them whereby to hear of the peace, that they might come in, which works the Clause of the third Article.

*And what shall be taken upon any pretence after fourteen dayes next immediatly after the Publication, shall well and truly be restored, &c.*

Which Clause doth not yet inable the condemnation of what even these shall take after the Peace made, though before the dayes of publication, but acquits them from Delinquency to their Prince, &c. In a word, this Clause of the Article are those meant that are upon their purchase, and armed by lawful Commission, have just cause of seizure, and shall be so adjudged to be, for after the Peace made they were no longer enemies, but Friends, not in Hostility, but Amity.

*Regula est quod debet intelligi quicquid quod libet in capitulis pacis, expressum debet. Convent lib. 27. tit. 5. m. 6.*

1 Article; *From henceforth, the 3. of November New stile, It is agreed and concluded there shall be a firm Peace, Amity, Alliance, and Confederacy betwixt the Nations.* And in the 3. Article, *That from henceforth all acts of Hostility shall cease on both sides, as well by Sea and Land;* Certainly they have their vertue and operation, and they would have none at all if the words, from henceforth (which is the *Turminus aquo*) should not have its weight: for take away them, and there were no time for them to begin at all, for it is not afterwards said that the Peace shall begin from the publication, which is absurd, or from any time afterwards.

It were strange and absurd that the 3. Article should not only contradict the first, but that from henceforth there should be a peace, and from henceforth there should not be a Peace, but that it should contradict it self, and should bear the same sence, that from henceforth all acts of Hostility shall cease on both sides, and yet from henceforth all acts of Hostility shall not cease on either side; but both sides shall act contrary to Peace, and use acts of Hostility till fourteen dayes after publication of the Treaty.



There can be no repugnancy or contradiction in the Articles, and comparing them together, it is clear that from henceforth (from the 3. of *Novemb.* 1655. new stile) there shall be a firm peace and amity betwixt *England* and *France*, and that all acts of Hostility shall cease from henceforth, and all Letters of Marque, or Reprizal shall be recalled and made void (as in the 3. Article expresseth it,) and yet for that already Letters of Marque and Reprizal are gone out, Powers and Commissions are issued, this Treaty shall be published as in the 28. Article, to give them and all others notice that there is such a firm peace, and Confederation made; and because the Peace being so made, from henceforth, all persons that from henceforth should act contrary to it, or exercise acts of Hostility, should be *Pacis Violatores*, Delinquents, and subject to criminal punishment; besides costs, damages, and interest, to the persons depredated; yea though they had Letters of Marque, Power, or Commission formerly and duly issued out, all fell off by this Peace, therefore to prevent such punishment to those that were ignorant of the Peace, so acting by Letters of Marque, Power, or Commission, and were not in fault by continuance of their actings, were ignorant of the Peace. A time was put for them in the Affirmative, only that what taken after fourteen dayes upon any pretence, after publication shall be restored, but doth not grant them at all, property to condemn what they shall take.

The People injured contrary to the Peace (even before the fourteen dayes) shall be set upright, and their Persons and Goods freed as in time of Peace, firmly made the 3. of *Novemb.* and so all stands together without fraud, or repugnancy, or prejudice, &c.

The property of Peace consisting in lenity, tranquillity, and security, or safety of Persons, and Goods.

The Judges of the Admiralty and his Highness Advocate, Doctor *Walker's* Report was thus.

**Upon full Debate and Consideration** of the Articles of the Peace, and Laws of Nations, we are clear of opinion, That the surprizal of the *English* ship the *Endeavour*, and 313 Pipes of Canary-Wines, and other Goods therein laden belonging to *English*, done by *de la Roach*, and other *French* upon the 21. of *November*, 1655. *English*-stile after that the peace was concluded, and after to themselves known and confessed, that they knew that it was concluded; and when themselves acknowledged they had no Commission to seize any *English*, and had stayed to get a Commission, but could get none in respect of the peace, was a tort, & wrong, & foul spoil done contrary to the peace, and contrary to common right, and that their owners and principals are liable, and ought as the said *de la Roach*, and the *French* themselves also confessed they ought to do, and must do, to make reparation and satisfaction to the *English* for the same, with Costs, Damages, and Interest in such cases usual, and albeit that this as the Fact is, makes the case the stronger, yet if the *French* had had a Commission, it would not in this case, being taken after the Peace made, have hindered the *English* from restitution by common right.

We are all unanimously clear of opinion that all requisite, either by the Articles of Peace, or Laws, or Customes of Nations have been fully observed, so as his Highness may according to the 3. Article of the Peace, which allows it, and by the Rules and practice of Nations grant final Letters of Marque upon this special case to the *English* Petitioners against the *French* for satisfaction of their said losses of the said Ship *Endeavour*, Tackle, and Furniture, and three hundred and thirteen Pipes of *Canary* Wines, and their other Goods taken from them as aforesaid, the value whereof amounts to 12955 *l.* and the value of the Ship 2500 *l.* her Freight 782 *l.* the Seamens Instruments, Cloaths, and Goods 350 *l.* the whole 3632 *l.* both 16587 *l.*

Thomas Adkinson, an *English* Marriner, one of those they took out of the *ENDEAVOUR*, and forcibly carried with them, made Oath before the Lord Barkstead Lieutenant of the Tower, How

How that the said *de la Roach* did take an *English* ship near the *Bite* in *Guinney*, and took out of her the Master whose Name was *Fisbel*, and his Chirurgeon, and threw eighteen men into the Sea, and having taken out of the Ship what was good in her, they set her on fire.

That the said *Fisbel* and his Chirurgeon afterwards dyed, and the chief Mate of the *Endeavour* was starved, and dyed in irons.

That when they came to the *Indies*, they manned out the Ship *Endeavour* with intention to have carried all the *English* to *Arabia* to have sold them for slaves, but the *Monson* (or Wind) turning prevented them.

That since, all the *English* were dead except himself.

That the four *French* ships had 56 great brass Ordnance belonging to the State of *England*, which they had from Prince *Rupert*.

That meeting with Captain *Taylor* coming from the *Indies*, the said *de la Roach* fought with him, but could not take the ship.

That petitioning the Marshal *de Mill Ree* in *Nantz*, he said that he must pay 16000 *l.* for the ship, and goods, and bid him to go to that Bugree *Croninwel* for his Wages, and with other abusive language.

And further offereth to swear, that the said *de la Roach* after their arrival in *Nantz* carried him before a Judge to declare that the ship *Endeavour* and her lading did belong unto *Spaniards*, and taking out a handful of Pistols, threw one of them to him, and promised to give him all those Pistols, and more-over said he would pay him his wages if he would swear it; and when they had notice that he had not declared so, one of the Captains that was with *de la Roach* in his Voyage, did run at him with his Sword drawn, and having escaped, and being advised that he should be killed if he did not get away, he stole aboard of a Vessel in the mouth of the River, and so came for *England*.

*John Stone* chief Mate of the *English* ship *Adventure*, whereof *Joseph Taylor* was Commander, declared upon Oath before the Lord *Barkstead*, Lieutenant of the Tower;

That as they were sailing from the *East-India* to *London* in the month of *April*, 1656. they met with one of the four ships belonging to the Marshal *de Mill Ree*, and after they had hailed them, and told them that they were of *Rochel*, and that there was Peace betwixt *England* and *France*, and that both were joynd in a War against *Spain*, and so desired the *English* to come aboard their *French* ship, which the *English* refusing to do, they the *French* shot at the *English*, and the fight continued for two dayes, and at last left them; it was a mercy that the other three ships of their company were not with them, having lost company.

By the fight the *English* ship had above 1000 *l.* damage.

We the *English* have been thus inhumanly dealt withall by Subjects of *France* in the time of Peace, doing it of their own private Authority without any Commission, or bringing Ship or Men to any place for Judicature, or Condemnation: and to conceal the same, made away all, contrary to the Laws of Nations, and most directly against their own Laws, and common right, and yet the King and his Council have had no regard thereunto, but rather they have found out all evasions whereby we may be kept from having of our right; all which considered, we hope that his Highness and his Council will do us Justice, and not to permit them thus to remain with what they have so violently and unjustly taken from us; and therefore we continue most humbly to desire that we may have Letters of Reprizal granted us against the *French*, for our Principals, Interest, and damages, (which in our apprehensions is a most just and modest request) whereby the Nations may be ballanced, (besides the Justice due to our own interests) for the *English* are weakened thereby, the Nations being made up of their parts and members, his Highness is concerned in his Revenue, as well as we most humbly conceive he is for our protection, and in seeing that the Treaty be kept.



We the interested Complain, and with us this whole Nation are grieved, That the Marthal *de Mill Ree's* Ships have not only disturbed us in our Traffique, destroyed our Men, but have robbed us of 16587. *l.* And consequently prejudiced his Highness 133353 *l.* 15 *s.* The People of 171948 *l.* 3 *s.* (that perchance have starved for want of work in their Professions.) That 9159 *l.* *sterl.* worth of Wool remains on the Gentlemen, Farmers, or Grasiers hands unfold; or that which is worse, that the Wool hath been carried to *Holland*, and there made up into Manufacturies; and that these seeming improbabilities may appear to be truth; We tender this account worthy of all serious Consideration.

## P R O P O S E D :

The Costs and Charges of the Goods until arrive abroad.		<p><b>UP</b>on a 100 peeces of Perpetuanos, which are made of 2200 pounds of Wool, each peece of 22 <i>l.</i> weight, which at 9 <i>d.</i> per <i>l.</i> amounts to 82 <i>l.</i> 10 <i>s.</i></p> <p>The said 100 peeces of Perpetuanos will cost the Merchant 3 <i>l.</i> 10 <i>s.</i> per peece white, first penny, which amounts to 350 <i>l.</i> out of this deduct 82 <i>l.</i> 10 <i>s.</i> the cost of the Wool, so the remainder is 267 <i>l.</i> 10 <i>s.</i> which is gained for labour, and industry, as for Carding, Spinning, Weaving, Fullers, Clothiers, Carriers, and others</p> <p>Dying, Packing, Pressing, Dressing, Drying, Drawing, Porters, Carmen, &amp;c. 5 per cent. after it comes to the Merchant--</p> <p>For Custome to the State at least 5 per cent. to be paid by the Merchant when shipt</p> <p>Assuring the same with charges, at 10 per cent.</p> <p>Allow the Merchant to gain on his Adventure, 10 per cent.</p> <p>So the Merchant must have abroad for the 100 peeces of Perpetuanos, 475 <i>l.</i> which employed in 35 Buts of Wine at 13 <i>l.</i> 11 <i>s.</i> 5 <i>d.</i> the Butt or Pipe, the Custome is 3 <i>l.</i> the Excise 4 <i>l.</i> 10 <i>s.</i> per Butt to his Highness, amounts to</p>	What gained by the People for labour and Industry.	What his Highness for Custome and Excise.	What comes to his Highness and the Nation.
<i>l.</i>	<i>s.</i>		<i>l.</i>	<i>s.</i>	<i>l.</i>
350.					
17.	10	267.	10		
17.	10	17.	10		
45.				17.	10
45		45.			375.
475.		45.			280.
		375.			
				262.	10
				280.	
					655.

So that for 82 *l.* 10 *s.* of Wool, his Highness hath 280 *l.* and the Individuals of the Nation 375 *l.* (both 655 *l.*) which they gain for labour and industry, in a Voyage of four to six months time, the Shipping and Marriners maintained & employed, and this not only on the Merchants real Estate, but on his Credit, Monies at Interest, Exchanges, &c. the material which is the Wool is also paid for by the People whither sent, so that the whole amounts to 737 *l.* 10 *s.* insomuch that this with its daily motion is more than Interest upon Interest, a hundred-fold; and thus do Nations grow Rich, abound in Shipping, &c. as the one spends more of the Commodities of the other, it most insensibly decreaseth the one, and enricheth the other.

[ 9 ]

An exact account made up *pro rata* only of 12955 *l.* belonging to the Merchant taken by the *French* the 21. of *November* English, or Old stile.

For Custome and Excise of 313 Pipes of Canaries taken in the *Endeavour*, at 7 *l.* 10 *s.* per Pipe,

Admit the Merchant makes but one adventure in the year (though they commonly make two) with the 12955 *l.* for *anno* 1656. *pro rata*, amounts to

For the year 1657. as aforesaid without increase of Stock, amounts to

For the year 1658. in the same conformity without increase of Stock, or Credit

So there would have been gained to the People in three years

Would have been of Income to his Highness for Custom and Excise

The People and his Highness are prejudiced in three years

The Wool would also have been paid for, which perchance hath been carried to the *Hollander*, and made up into Manufacturies there to our great loss, amounts to

For the want of the 12955 *l.* principal, the prejudice to the Nation already hath been

What would have been gained by the People for labour and Industry.	What would have been gained by his Highness for Custome and Excise.	What would have been gained to his Highness and the Nation.
<i>l.</i>	<i>s.</i>	<i>l.</i> <i>s.</i>
	2347. 10	
57316. ---	43968. 15	
57316. ---	43968. 25	171948. 3
57316. ---	43968. 15	
171948. 3		133353. 15
	133353. 15	
		305301. 18
		9150.
		314460. 18

And in this account there can be no fallacy, except it be to the prejudice of the *English*, for it is not made up as Interest upon Interest, or as Increase upon Increase, but its only made up simply.

FINIS.



#115

*The CASE of the Owners of the Ship  
Averilla, Burthen Three Hundred and  
Fifty Tons.*

816 m 10. 83

THE said Ship was in September, 1694. permitted by the Government to go to *Guinea*, in the Service of the Royal *African* Company, Manned with Sixty Men, and Thirty Guns, and from thence intended to *Barbadoes* and *Virginia*.

In June 1695. She Arrived at *Barbadoes* with her Freight of *Negroes*, having (by the Providence of God) not buried one Man, nor had one Man Sick during her Voyage to that Place.

But immediately Upon her Arrival there, Captain *Dawley* Commander of His Majesties Ship the *Bristol* Prest Fifteen of his Seamen, and in Three Dayes after Captain *Masum*, Commander of a small Frigate Prest Six more; Upon which ~~Nine~~ more deserted the Ship for fear as is suppos'd of the said Usage.

There remained then on Board but Four Common Seamen, besides ~~Seven~~ Boys, and about Twenty Officers. And upon Consultation they thought it not safe to proceed to *Virginia* (being so disabled) but to determine their Outward-Bound Voyage at *Barbadoes*.

The Master there disposing of his *Negroes*, and Lading home from thence to *London*.

But finding his Number of Men insufficient to Navigate his Ship and make any reasonable Defence in Case of an Attacque, Thought it adviseable to Redeem Four of his Men of the Captains that Prest them, at Five Pound per Man, and withal gave to the Captain of the *Bristol* Ten Pound to Convoy him Clear of the *Leeward* Islands.

In his Passage Home to *England*, in Company with Eleven Sail more, was Met with by Two *French* Privateers in *Soundings*, and after a Fight of Three Hours, in which the Captain and Six more were Killed, and Six or Seven Wounded, the said Ship and Four more were taken; to the Loss of the Interested in that single Ship above Twenty Five Thousand Pound.

In all probability had he had his Compliment of Men he might have Escaped; the Two Privateers not exceeding him together in Number of Guns, But were encouraged to Assault him by his Insufficiency to Defend himself.

This is the Third Ship that some of these Gentlemen have lost by Pressing their Men at Sea and in Foreign Parts.

# T H E C A S E O F

## Captain *Patrick Wall*.

**C**APTAIN *Patrick Wall* having sailed several Voyages, as Commander and Pilot, to and from all the navigable Ports of *Brazil* and the Coast of *Guiney*, in which Trade he was perfectly skill'd and conversant, having contracted a very good Acquaintance and Friendship amongst the most eminent Merchants of *Brazil*; he form'd to himself a Scheme of Trade, greatly advantagious to the *English* Trade in general, but particularly to the *Royal African* Company, whose Interest he had greatly at Heart, in case their Factories could protect the *Portuguese* in their Trade from *Guiney* to *Brazil*, or from *Brazil* to *Guiney*, from the *Dutch*, to whom they paid a Duty of 10 per Cent. whereby the said Company would have 5 per Cent. for all Goods brought from *Brazil*, and thereby the *Portuguese* Trade with the *Dutch* would be carried into the Channel of the *English* Trade; the *English* Nation and the *Royal African* Company in particular, would be greatly improved, and gain thereby Two hundred Thousand Pounds *per Annum* at a moderate Computation.

Captain *Wall* on his Arrival at *Cape Coast* Castle, a Settlement belonging to the said *Royal African* Company, communicated the said Scheme to *John Tinker*, the said Company's General there, and enquired of him whether he had any Power or Authority to protect the *Portuguese* Ships from *Guiney* to *Brazil*, or from *Brazil* to *Guiney*; who answered, He had a general Power to do all Things tending to the Company's Interest; to which the said *Wall* replied, he was very sensible he could protect such Ships as came to *Dixcove*, which took the Company's Colours; but seeming to doubt the Validity of his Protection to such Ships as traded from *Brazil* to *Guiney*, and from *Guiney* to *Brazil*, the General appeared uneasy, and told him, that the *Portuguese* were a parcel of Fools, in suffering the intolerable Yoke of the *Dutch*, who not only exacted 10 per Cent. but suffered them to trade in two Ports only, *viz.* *Widdah* and *Jacquay*; whereas he had offered to protect them from such Impositions for 5 per Cent. to the very Ports of *Brazil*, provided they would exchange their Gold with him for Slaves, and that such Proposals had been formerly sent to *Brazil* in Governor *Phipp's* time, but not accepted, which the said *Wall* knew to be true.

The said General *Tinker* approved of and embraced the Proposal with pleasure, and for further Encouragement, the said General told the said *Wall*, that such *Portuguese* as came under his Protection, or of any of the Company's Agents, should have permission to trade either Windward or Leeward of the said Coast, without any Danger or Molestation from the *Dutch*. Hereupon (in Confidence of the said General's Assurances of his Power) Captain *Wall* took a Pass, Colours, and the Company's Mark, from the said General *Tinker*, then took Leave, and proceeded to the *Mine* Castle, where meeting with a *Portuguese* Ship, Captain *Custodio Gums* Commander, the said *Wall* asked his Passage, which was immediately granted by the Captain of the Ship, who being acquainted with the Proposals he brought from General *Tinker*, to the *Portuguese* his Owners, immediately embraced him, and set sail the next Day, steering to the Bay of *All Saints* in *Brazil*, (where the Owners gave him his Passage free) within 120 Leagues of the Place, where the said *Wall* had before made most of his Voyages.

That upon Captain *Wall's* Arrival, he made an Agreement with the most considerable Merchants of that City, and likewise took the Trouble, at his own Expences, to go to *Regineer*, lying in 23 Degrees South Latitude, and propos'd the same Agreement to the Miners there, which they all readily agreed to, and upon his Return to the City of *Bikia*, he took a Cargo from *Felix* and *Don Antonio de Sylva* on board the same Ship in which he came, Captain *Custodio Gums* Commander as aforesaid, and set sail from thence to *Guiney*.

Captain *Wall* in his Passage meeting with a Captain of a private Trader, who informing him that General *Tinker* had no Power to protect *Portuguese* Ships under the Company's Colours.



The said *Wall*, upon such Information, shaped his Course for *Dixcove*, where, for further Security, the said *Wall* also took a Protection from Mr. *Knight* the Chief there, and returned to *Cape Coast*.

On his arrival at *Cape Coast*, Captain *Wall* related to General *Tinker*, what passed between him and the private Trader, upon which the said General again affirmed, That he had full Power to protect the *Portuguese* in such Trade as aforesaid, and in a Passion declared, That if the private Trader was there, he would punish him for spreading so false a Report, and the said *Wall* afterwards delivered to the said General *Tinker* what Gold he had on Board, and 1300 Rolls of Tobacco, marked with the Company's Mark, the *Portuguese* paying 5 per Cent. according to Contract.

That General *Tinker* declaring his Intention of going for *England*, Captain *Wall* desired, to be admitted into the Company's Service as a Factor; whereupon the General recommended the said *Wall* to *Franklin*, *Smith*, and *Ross*, who were Agents for the *Royal African* Company at *Cape Coast* Castle, as a Factor; and on the first Day of *March* 1725-6, he was appointed a Factor in the said *Royal African* Company's Service at *Cape Coast*, and set sail from thence the fourth Day of *June* following for *Brazil*, receiving the Day before his Departure 20 *l.* by the Hands of the said *Franklin*, *Smith*, and *Ross*, in part of his Salary as Factor.

After Captain *Wall's* arrival at the Bay of *All Saints* in *Brazil*, Messieurs *Felix* and *Antonio de Sylva*, the former Owners, refitted out the Ship, and taking his Departure from thence, he soon arrived at the Coast of *Guiney*, at the River *St. Andrea*, where the said *Wall* and several others were struck blind with Lightning; notwithstanding which Misfortune, the said *Wall*, still zealous for the Company's Interest, traded in every Port down the Coast, till he came to *Cape Apollonia*: But the Day after his Arrival there, a *Dutch* Galley arrived, which took the said *Wall* and his Vessel, though he shewed his Pass, and hoisted the *Royal African* Company's Colours, all which they slighted, and carried him away Prisoner to the *Mine* Castle, made a Seizure of his Ship and Cargo, and brought him before the *Dutch* General, *Minbeer Valkineer*, who told him, that he was sorry for the Loss of his Sight, but that he might be sure of loosing his Life too, since 'twas only what he deserved, for endeavouring to deprive them of all the *Brazil* Trade, and assured him, that he would have Reason to curse those that employed him, and told the Captain, that he was afraid he had been too Zealous in serving the *Royal African* Company, that would not serve him in his Necessities; how true his Prophecy in this Instance proved, will appear by the Sequel of this Case to every impartial and unprejudic'd Reader.

The *Dutch* General then ordered the said *Portuguese* Captain and a Gentleman Passenger, and the Mate, whose Name was *Philip Devereaux*, to be confined, and set a Centry over them, and ordered the Ship's Cargo, Provisions, and all her Lading to be brought ashore; the Losses hereby sustained by the said Owners, Captain and Sailors, was very considerable, and the said Captain's Loss in particular, on his own Account, amounted to 700 *l.* and the *Dutchmen* likewise robbed him of a Diamond Ring, Diamond Bottons, two Suits of Cloaths, a Dozen Shirts and two Slaves.

That one *Nurry* succeeding as General of *Mine* Castle, the said Company's Agents demanded Captain *Wall* and other the unhappy Prisoners from the *Dutch*, which he not only refused to do, but also ordered the said *Portuguese* Captain and Captain *Wall*, to a Fort within a Gun-shot of the *Mine* Castle, where they remained in a most deplorable Condition for the Space of a Hundred Days, destitute of all Subsistance, except the small Pittance of *Indian* Corn Bread and Water; and it being the rainy Season, the Ground was continually wet, and during all that time the said *Wall* had no Bed to lie on, but was forced to sleep on the Ground, which in a great measure prevented the Recovery of his Eye-sight; and in short, the *Dutch* omitted nothing that might render his Confinement as miserable as possible.

However the said *Franklin*, *Smith*, and *Ross*, found Means to convey a Letter to the said Captain *Wall*, with a little Gold Dust, to the Value of four Pounds, to the great Relief of him and his Companions, and advised the said *Wall* to endeavour his Escape to the Island of *St. Thome* or *Princes*, where they would have ordered the said *Wall* some Relief, which Letter Captain *Wall* has now in his own Custody to produce.

That upon the said Captain's Release out of his aforesaid Imprisonment, he was inhumanly treated by the said *Portuguese* Sailors, who looked upon him as the Author of their Sufferings, one of whom fired a Pistol at the said Captain *Wall*, another with a Cutlass cut a Piece off the Calf of his Leg, telling him, that as he was the Person sent by the Agents of the *Royal African* Company, to protect the *Portuguese* from the Impositions of the *Dutch*, he was the sole Cause of their Sufferings, and of their Fellows loosing their Lives and Fortunes.

That upon his Arrival at *Brazil*, the *Portuguese* Owners of the Ship enquiring after the Cargo, he related the whole Usage he had met with from them, still insisting on the Goodness of his Protection; but this was no Salvo for him, for they carried him on shor

and conned him Prisoner. The *Portuguese* Captain dying the very next Day of the Illness he had undergone, through the aforesaid hard Usage, it provoked a Relation of his to seek the said Captain *Wall's* Life, and if he had not been well beloved in the Country, the others Design would certainly have been effected, and the easier, as the said *Wall* was blind.

That as an Evidence of the Truth hereof, a true Copy of the Pass to Captain *Wall* from the, said Company's Factory, (the Original being taken from him by the *Dutch*) the Bill of Lading of the said *Portuguese* Owners, as also a Letter from the said Owners to the said Company's Factory, complaining of the Invalidity of the said Pass, and demanding Restitution of their Losses, and the said Factor's Answer thereto, are now in the Hands of an eminent Citizen, Merchant of *London*, ready to be produced for the Satisfaction of any Person.

That Captain *Wall* during his Confinement in *Brazil*, sent a Person at his own Charge, to the Agents at *Cape Coast*, to know why the Company's Factor was suffered to remain a Prisoner, who was conscious of not having done any thing deserving such severe Hardships? and why he must bear the scurrilous and unjust Scandal, which false Constructions had thrown upon him, and in which the Company's Reputation had suffered by the *Portuguese* Merchants loosing their Cargo, &c. when the said *Franklin*, *Smith* and *Ross*, in answer returned, That they were the Representatives of the Company there, and if they had done any wise amiss, the Directors were liable to give full Satisfaction.

Captain *Wall* having, with much Difficulty, obtained his Freedom, embarked for the Island of *St. Thome*, and afterwards proceeded to *Cape Coast*, where he enquired of *Franklin*, the only Person he found there, in what manner he intended to give Satisfaction for the Loss of his Sight, &c. together with the *Portuguese* Merchants Effects; who answered, That as for the Loss of his Sight, that was the Will of God, and as for the *Portuguese* and his, and other Losses, together with his Salary, he believed the Company would fully recompense him; and further added, That in a few Days he himself should embark for *England*, and would take him the said *Wall* with him, that he might have an Opportunity of personally representing his Case to the Company, in order to receive due and ample Satisfaction.

That accordingly Captain *Wall* came home with Mr. *Franklin*, in a Company's Ship called the *Boneta*, and a few Days after their Arrival in *England*, he was led before the Board of Directors, of whom he demanded his Salary; but they reply'd, They knew him not, neither did they give Orders to *Tinker*, *Franklin*, *Ross* or *Smith*, to employ him, yet notwithstanding their seeming Ignorance, gave him 20 Guineas, and advised him to sue *Ross* and *Franklin* for his Claims of Salary, and Satisfaction for Losses and Sufferings; and *Charles Hayes, Esq;* the Chairman of the said Company, in particular, declared, they would assist him in such Prosecution.

Pursuant to this Advice and Promise, Captain *Wall*, at a very great Charge, sued the said *Franklin* and *Ross*, and thereby exhausted his ready Money, without being in the least supported in the Prosecution, as promised by the said Mr. *Hayes*, which rendred the Advice of the said Gentleman as pernicious to him in its Effects, as if it had been given with a View to oppress and ruin him.

Not long after this fruitless Attempt, Captain *Wall* was thrown into the *Fleet Prison* for Debt, where he remained under a miserable Confinement four Months, and must have inevitably perished, had not a truly charitable and worthy Gentleman most seasonably reliev'd him.

Notwithstanding there is due to Captain *Wall* for his Salary, as Factor of the said Company, 325*l.* and upwards, yet the said *Royal African* Company have only paid him the Sum of 80*l.* 5*s.* and that at several Payments, as if given in Charities, though they always took care to take Receipts for the same, and altogether refuse to make any Satisfaction for the same, or for his Losses sustained by his Capture by the *Dutch*, by means whereof, and for want of his Eye sight, the said Captain *Wall* is reduced to the extreamest Poverty in the Prime of his Age, being now in the Thirtieth Year, and all this through his Zeal for the Company's Interest, and in Confidence of the Company's Power to protect the *Portuguese* in such Trade, and the Assurances given him by the Company's Agents.

In recompence of all which almost unparalleled Hardships, Sufferings and Losses, together with the irreparable Lots of his Eyes, he now too experimentally finds the Words of the *Dutch* General true, by the Company's slighting him, and suffering him to labour under the most necessitous Circumstances, so as to be a real Object of Compassion to all charitable and well-disposed Christians.

*N. B.* Captain *Wall*, without Vanity, affirms, that no Man understands the Trade of *Brazil* better than himself, and notwithstanding the ungrateful Usage he hath met with from the *Royal African* Company, he hath since his Arrival, delivered to them a Correct Scheme of Trade, which if put in Practice he assures them, they would gain at least Four hundred thousand Pounds *per Annum*.

If any Gentleman is desirous of seeing the Proposal which Captain *Wall* laid before the *Royal African* Company, he is very ready to oblige him with a Sight of the Copy thereof.



THE  
C A S E  
OF  
Captain *Patrick Wall.*

# K Advertisement.

WHEREAS upon observation of the great trouble, expence of Money, loss of time, and other inconveniences, that divers Creditors, Merchants, Tradesmen, Landlords, Executors, Administrators, Legatees, Widdows, Orphans, and other Persons, are daily put unto in the Soliciting, Collecting, and getting in their respective Debts, Rents, Annuities, Lagacies and other Sums of Money due unto them; a method is contrived for the more speedy and effectual Collecting, and receiving of the same for and in the behalf of the said Creditors or other Persons afore said, without trouble to themselves or Servants, or loss of time in the Solicitation, which will be of great ease and advantage to all such people, in their Negotiations and of singular benefit to Trade; and whereas for the reducing the said design to practice, the Contrivers and Mannagers thereof, have erected and opened an Office in *Star Court* over against *St. Peters Church* in *Cornhil*, where they or their Agents for whom they will be responsible, shall and do dayly attend to treat and agree with any Person or Persons, concerning the premises, or any of them, according to a publick Advertisement already given in that behalf.

Now for the further satisfaction and encouragement of all such, as shall be willing and desirous to apply themselves to the said Office, to have their said Debts or other sums of Money Collected; it is thought fit to give them this brief account of the Security they shall find, and the small charge they shall be put unto in making use thereof, *Viz.*

*First*, that the said Managers or their Agents will expect no Premium, or recompence to be paid unto them by the original Creditor, for or in consideration of their Negotiation, in and about the premises, but by way of Deduction, or allowance thereof to be agreed upon out of so much only of the Debt or Sum of Money, claimed as shall be actually received and brought in thereby and no more, and if nothing be received no Premium will be expected.

*Secondly*, That the Premium expected and to be agreed for will be more or less, according to the differing circumstances and nature of the Debt or sum of Money to be Solicited and gotten in, but in all cases so reasonable as will come to less then the expence of time and charges, that most Persons are at in getting in their Debts by any other way.

*Thirdly*, As to such as shall desire it, and where the Debt or sum to be gotten is not transient or *Pro hac vice* only, they will agree to Collect their Debts, Rents, or other sums, either Annually, Quarterly, Monthly, or Weekly, if occasion be, and to give the like account thereof.

*Fourthly*, That care will be taken by the said Managers, that as well all claims made in the said Office, of any Debts or sums of Money due to the Claimer, as all payments made therein or to any their Agents or Collectors thereunto belonging; be duely and exactly entred and registred there, and that as soon as any such Debt or sum of Money shall be received, notice thereof shall be given immediately to the party concerned, to the end it may be disposed of as he shall direct.

*Fifthly*, That in the mean time, the Creditor or other person concerned, shall have a due and faithful account from the Office from time to time of the Debtors answers upon every demand made, or if he please may resort to the Office for further satisfaction therein where he shall find Memorandums thereof duely entred.

*Sixthly*, Where any difficulty or delay shall arise, in the getting any such Debts or sums of money, by reason of the present inability of the debtor, or the like, such new and easy ways of satisfaction are considered of to be propounded and used, as shall be for the better enabling and encouraging the Debtors to comply therewith.

*Sevently*, That where the Executors or Administrators, of any Debtor or other person deceased from whom any Debt or sum of Money was due in his life time, shall pretend they have not Assets of the Testator or Intestates in their hands, peculiar instructions are prepared by the said Managers, to be given to their Officers in such case, how and by what ways and means to find out and discover, (as far as possibly it may be) the truth of such pretence, and to give an account thereof to the Creditors or other Person concerned.

Which cannot be well performed by the Persons themselves, or their Servants.

That to this end, and for the better Management of the whole affair, they imploy in their service none but sober and discreet Persons; who besides the testimony of their good behaviour have given them good security, for the faithful discharge of their respective trusts; and therefore the said Managers will be responsible for them to all Persons concerned, touching all things they shall do in or about the premises.

That the like Office and Offices they intend speedily to settle in like manner, in other parts and places of the City and Subburbs, for the more easie and ready resort of all people thereunto; and likewise to erect the like in all Counties throughout the Kingdom; And to settle a Correspondency in all places in that behalf of which timely notice shall be given.





# Advertisement.

816 m 10 85

**W** Hereas divers People are at great expence in printing, publishing and dispersing of Bills of Advertisement: Observing how practical and Advantageous to Trade and Business, &c. this Method is in parts beyond the Seas.

These are to give notice, That all Persons in such cases concerned, henceforth may have published in Print in the Mercury, or Bills of Advertisements, which shall come out every Week on Thursday morning, and be delivered and dispersed in every house where the Bills of Mortality are received, and elsewhere, the Publications and Advertisements of all the matters following, or any other matter or thing not herein mentioned, that shall relate to the Advancement of Trade, or any lawful business not granted in propriety to any other.

**N**otice of all Goods, Merchandizes and Ships to be sold, the place where to be seen, and day and hour.

Any Ships to be let to Freight, and the time of their departure, the place of the Masters habitation, and where to be spoken with before and after Exchange time.

All Ships, their Names and Burthens, and capacities, and where their Inventories are to be seen

All other Parcels of Materials or Furniture for Shipping in like manner.

Any Houses to be Let, or Sold, or Mortgaged, with Notes of their Contents.

Any Lands or Houses in City or Country, to be Sold or Mortgaged.

The Erection, Alteration, or Removal of any Stage-coach, or any common Carrier.

Advertisements of any considerable Bargains that are offered.

Any curious Invention or Experiment that is to be exposed to the Publick view or sale, may be hereby notified when and where.

Hereby Commissioners upon Commissions against Bankrupts may give large notice.

In like manner any man may give notice, as he pleaseth, to his Creditors.

Hereby the Settlement or Removal of any Publick Office may be notified.

Hereby all School-masters, and School-mistresses, and Boarding-schools, and Riding-schools, or Academics, may publish the place where their Schools are kept.

And in like manner, where any Bathes or Hot-houses are kept.

And the Place or Key at the Waterside, where to any Hoy or Vessel doth constantly come to bring or carry Goods; as, those of Lee, Fever-sham and Maidstone, &c.

**A**T the Office which is to be kept for the Advertisements, any Person shall be informed (without any Fee) where any Stage-coach stands, where any common Carrier lies that comes to any Inn within the Bills of Mortality, and their daies of coming in, and going out.

In like manner all the accustomed Hoys or Vessels that come to the several Keys from the several Ports of England.

All Masters and Owners of the several Stage-coaches, and the Master-Carriers, and the Masters of all the Hoys and Vessels above-mentioned, are desired to repair between this and Christmas day next, to the Office kept for the receipt of the Advertisements, to see if no mistakes be in their several daies and rates, that the said Books may be declared perfect, which shall be no charge to the Persons concerned.

The Office or Place where every Person may have his desires answered in anything hereby advertised, is kept in St. Michaels Alley in Cornhil, London, right against Williams Coffee-house, where constant Attendance every day in the Week shall be given, from Nine in the Morning, to Five in the Evening, to receive the desires of all Persons in matters of this nature, carefully to answer them in the same.

With Allowance.

L O N D O N:

Printed by Andrew Clark in Aldersgatestreet. 1675.



# ADVERTISING

North American

LONDON

Printed by Andrew Galt, in the Strand

C. 279.

From the Society for improving of  
Money, at the *Dial* in *St. Martin's*  
*Court*, against *New-street*, *St. Mar-*  
*tin's Lane*.

K

816 m. 10

123.

### *Cent. per Cent.*

**B**EING a speedy way to improve small  
Sums of Money by Sale of Numbers, Three  
Books will be open'd on Thursday, being the  
17th *Instant*, for the Advantage of all Purchasers  
who will receive One Hundred Pound *per Cent.*  
for all the Money they advance, as by Proposals  
to be had Gratis at the Place aforesaid will appear.

It is proposed, that for the further Advantage  
of this Society, there will be Cash-Notes given  
out for securing the Premium to the Subscribers.

Attendance will be given from Eight till  
Twelve, and from Two till Eight in the Afternoon.

Memorandums will be given out for payments  
in Four Weeks.

*Note*, the Office is one Pair of Stairs.



From the Society for improving of  
the poor in the parish of St. Martin  
in the County of Middlesex

Charity Notice

BEING a notice to improve the  
Society for improving the  
poor will be open for the  
year ending for the year of the  
who will receive the same from the  
for all the money they are to pay  
to the Society the same shall be paid  
It is proposed that for the further Advan-  
of this Society there will be Cash-Notes given  
for securing the same to the subscribers  
and the same will be given from Eight to  
Twenty and from Twenty to Fifty in the afternoon  
of the same day will be given for payments  
in four weeks

Note the Office is one half of Saint



# PROPOSALS

K

For Drawing By SUBSCRIPTION,

THE

Inestimable PRIZE,

BEING A

CURIOSITY

Transcendantly finer than ever was expos'd, or  
any CABINET in *EUROPE* can produce.



OBILITY, as well as Royalty, borrows its richest Lustre from Patronizing ARTS and SCIENCES, as Mr. DRYDEN finely observ'd *Mecenas* to survive in the Immortal Writings he Patroniz'd, whilst his own bad Verses were forgotten: And *these*, tho' the Sources of Pleasure and Knowledge, would soon become dry, without such Encouragements.

POLICY was always engaged in such like Encouragements; and *Lewis the XIVth.* was exactly in the Right, for Bestowing the Pensions he constantly did on the Ingenious, and Purchasing whatever they produc'd that was Curious, pleasantly detaining thereby the Rich and Noble of his own People at Home, and alluring *those* of other Nations to come and expend the Superfluities of their Wealth amongst them.

ROME, magnificent even in Ruins, subsists by her RARIETIES, *Painting, Musick, &c.* which she constantly exhibits to the Curious visiting Stranger; and I will venture to say, that more Foreigners have come to spend their Money, amongst us here in *England*, on Account  
of



of the CARTOONS at *Hampton-Court* only, than ever did to see the ROYAL NAVY at *Chatham*, tho' the Bulwark of the State, the Means of our Sovereignty by Sea, and our holding the Balance of Power in EUROPE.

THE CURIOSITY here Propos'd, is a *Common white Plum-stone*, on one Side of which is Carv'd the *Busto of KING CHARLES I.* with a Laurel Wreath round his Head; and on the Reverse Side, the *GEORGE and GARTER*: whose Masterly Strokes, Spirit and Finishings, prove it, to every judicious Eye, the Perfection of ART, because the best *Imitation of Nature*. But as Description should not sink what it cannot possibly raise; so it is not in Words to give any true Idea of BEAUTIES, which (though contain'd in little Compass) will, for half an Age together, give fresh Transports to the Eye.

THERE is one Circumstance too should be consider'd, in Contradiction to Modish Depravity; and that is, *'Twas done by an ENGLISH Hand*.

THE RARIETY has been ever since in a Private Gentleman's Family, whose Ancestors have always esteem'd it *invaluable*, tho' many Times many Thousands have been offer'd for it.

THE present Possessor has a just Sense of its Value, and might heretofore have had twice the Sum he is now, for private Reasons, willing to take for it.

THIS CURIOSITY would justly crown a ROYAL Collection of RARIETIES, tho' it now stoops so low as to be Put up at a *Subscription of Two Thousand Guineas*, which, divided into *Forty Shares* or Parts, will be but *Fifty Guineas* each; so that an INESTIMABLE CURIOSITY is hereby to be won at so trivial a Stake as *Fifty Pieces*.

SEVERAL of the Highest Nobility have been pleased to distinguish themselves, by Encouraging *this Undertaking*; and have advised this PROPOSAL, in order to fill up the *Subscription*, which will be *Drawn* on the 23<sup>d</sup> of *April*, betwixt the Hours of *One* and *Three* in the Afternoon, at the *Thatch'd House Tavern* in *St. James's Street*; or sooner, if compleated, with the general Consent of the SUBSCRIBERS.

FOR which Reason the PROPRIETOR will Daily attend at the Place above-mention'd, from *One* 'till *Three* in the Afternoon; to take in *Subscriptions* and give out *Receipts*. Ask for NUMB. I.

N. B. THE CURIOSITY will be likewise shown to People of Distinction, but to none else.

The FORM of the RECEIPTS, *is,*

**T**HIS *RECEIPT*, being for Fifty Guineas, intitles the Bearer to One Chance in the *Subscription* for the PLUM-STONE.

To be Sign'd and Seal'd by the PROPRIETOR.

THE TICKETS will be cut out of an indented Book, to prevent Counterfeits.

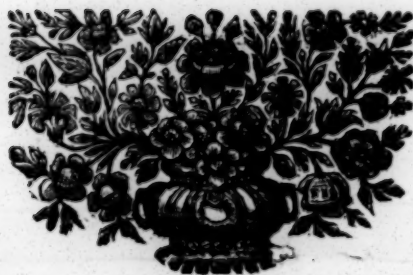
The MANNER of DRAWING, *as follows,*

THERE will be two Glasses, or Bags, one for the Numbers, and the other for the PRIZE and BLANKS.

THE Numbers from 1 to 40 to be Drawn first, and all kept un-open'd 'till all are Drawn.

THEN Numb. 1 is to draw first out of the Glas containing the PRIZE and BLANKS, and so in order to 40, and none to be open'd 'till the last is Drawn, to prevent Disorders.

N. B. THE PRIZE and BLANKS, are to be ty'd up with the greatest Exactness, to prevent the least Imputation of Unfairness. And in Case it cannot be compleated by the Time above-mention'd, then the Money will be return'd to the SUBSCRIBERS.





January the 6th, 1731.

# At Giles Bacheler's New Lottery-Office,

**N**EXT Door to *Forrest* Coffee-House, over-against the *Meuse* Gate, at *Charing-Cross* (who is removed there, from his old Lottery-Office, at the *Goat* Tavern, the House being to be pull'd down and rebuilt) is now kept, compleat Numerical and Register Books of the present *Hague* and *Utrecht* Lotteries, where any Person at Sight may know their Success, or if they enter the Number of their Tickets or Shares, and live in Town, shall have an immediate correct Account sent them, or to any Part of *Great Britain* or *Ireland*, by the first Post, at a reasonable Price: At the said Office any Number of Shares, A single Share, *Chance*, or *Dutch Horse* in the First Class of the present *Dutch* Lottery may be had, with a Right to renew in all the Classes, at the Option of the Adventurer, subject and agreeable to the Proposals and Scheme of Mr. *Robert Stogdon*; by which Scheme any Person that ventures only Five Shillings, may gain Eighteen Hundred and Fifty Pounds *Sterling*, and the Money to be paid here in *England*, Fourteen Days after the Drawing, deducting only Five per Cent. without any further Charge or Trouble.

## The S C H E M E.

816. m. 10.  
120.

First Class at 10 Guilders, consisting of 25000 Tickets, whereof 1000 are Prizes, and 1500 Free Lots.

	Sterling Money	
	Guilders	l. s. d.
1 Prize of	20000	400 0 0
1	10000	200 0 0
1	6000	120 0 0
1	4000	80 0 0
Guilders Sterling		
2	2000	400 0 0
14	1000	200 0 0
15	400	80 0 0
15	200	40 0 0
50	100	20 0 0
100	50	10 0 0
100	40	8 0 0
100	30	6 0 0
600	20	4 0 0

1000 Prizes 1980 0 0  
For the First and Last drawn ?  
Tickets at 50 l. each } 100 0 0  
1500 Free Lots for the 2d class at 4s 300 0 0  
2500 Prizes and Free Lots 2280 0 0

Second Class at 10 Guilders, consisting of 24000 Tickets, whereof 1000 are Prizes, and 1500 Free Lots.

	Sterling Money	
	Guilders	l. s. d.
1 Prize of	20000	400 0 0
1	10000	200 0 0
1	6000	120 0 0
1	4000	80 0 0
Guilders Sterling		
2	2000	400 0 0
14	1000	200 0 0
15	400	80 0 0
15	200	40 0 0
50	100	20 0 0
100	50	10 0 0
100	40	8 0 0
600	20	4 0 0

1000 Prizes 2100 0 0  
For the First and Last drawn ?  
Tickets at 50 l. each } 100 0 0  
1500 Free Lots for the 3d class at 4s 300 0 0  
2500 Prizes and Free Lots 2500 0 0

Third Class at 10 Guilders, consisting of 23000 Tickets, whereof 1000 are Prizes, and 1500 Free Lots.

	Sterling Money	
	Guilders	l. s. d.
1 Prize of	20000	400 0 0
1	12000	240 0 0
1	6000	120 0 0
1	4000	80 0 0
Guilders Sterling		
2	2000	400 0 0
14	1000	200 0 0
15	400	80 0 0
15	200	40 0 0
50	100	20 0 0
100	70	10 0 0
100	60	8 0 0
100	50	6 0 0
600	40	4 0 0

1000 Prizes 2400 0 0  
For the First and Last drawn ?  
Tickets at 50 l. each } 100 0 0  
1500 Free Lots for the 4th class at 4s 300 0 0  
2500 Prizes and Free Lots 2800 0 0

Fourth Class at 10 Guilders, consisting of 22000 Tickets, whereof 1000 are Prizes, and 1500 Free Lots.

	Sterling Money	
	Guilders	l. s. d.
1 Prize of	24000	480 0 0
1	12000	240 0 0
1	6000	120 0 0
1	4000	80 0 0
Guilders Sterling		
2	2000	400 0 0
14	1000	200 0 0
15	400	80 0 0
15	200	40 0 0
50	100	20 0 0
100	80	16 0 0
100	70	14 0 0
100	60	12 0 0
600	50	10 0 0

1000 Prizes 2600 0 0  
For the First and Last drawn ?  
Tickets at 50 l. each } 100 0 0  
1500 Free Lots for the 5th class at 4s 300 0 0  
2500 Prizes and free Lots 3000 0 0

Fifth Class at 10 Guilders, consisting of 21000 Tickets, whereof 2000 are Prizes, and 1000 Free Lots.

	Sterling Money	
	Guilders	l. s. d.
1 Prize of	30000	600 0 0
1	15000	300 0 0
1	10000	200 0 0
1	6000	120 0 0
1	4000	80 0 0
Guilders Sterling		
2	2000	400 0 0
14	1000	200 0 0
14	400	80 0 0
15	200	40 0 0
50	100	20 0 0
70	90	18 0 0
130	80	16 0 0
500	70	14 0 0
1200	60	12 0 0

2000 Prizes 4420 0 0  
For the First and Last drawn ?  
Tickets at 50 l. each } 100 0 0  
1000 Free Lots for the 6th class at 4s 400 0 0  
3000 Prizes and Free Lots 4920 0 0

Sixth Class at 20 Guilders, consisting of 19000 Tickets, whereof 4000 are Prizes, and 15000 Blanks.

	Sterling Money	
	Guilders	l. s. d.
1 Prize of	60000	1200 0 0
1	30000	600 0 0
1	20000	400 0 0
1	10000	200 0 0
Guilders Sterling		
2	8000	160 0 0
2	6000	120 0 0
4	4000	80 0 0
8	2000	40 0 0
80	1000	20 0 0
100	400	8 0 0
100	300	6 0 0
100	150	3 0 0
100	140	2 16 0
100	130	2 12 0
100	120	2 8 0
100	110	2 4 0
1200	100	2 0 0
2000	90	1 12 0

4000 Prizes 14800 0 0  
For the First and Last drawn ?  
Tickets 100 l. each } 200 0 0  
15000 Blanks 15000 0 0

N. B. The Money to pay all the Prizes, will be deposited in the Bank of *England*, and the First Class will begin Drawing next Month,

# A Proposal by Matthew West,

Goldsmith, at the Seven Stars in Clare-street, Clare-market, and at his Office at North's-Coffee-House in King-street near Guild-hall; for Improvement of Land, whereby any Person that Subscribes 10*l.* will have a Yearly Dividend of 600*l.* for the Term or Space of 8 Years, and their Principal Mony at the Expiration thereof; which Dividend (with the Deaths) before the Expiration of the said Term, will be very Advantageous to each Subscriber, according to Survivorship, by the following Propositions, (with Land and Government-security.

**W**HEREAS the said Matthew West, having in his printed Papers, formerly proposed to raise a certain Sum of Mony, by way of Annuities on Lives; and to secure Payments thereof, by an Assignment of a certain Quantity of Land, of a valuable Consideration (with Government-security;) Does hereby Acquaint all those that are, or shall be concerned in this Undertaking, that he has now Purchased of William Kingsford Esq; upwards of 500 Acres of Wood-Land, with all the Stock thereon; besides, the Lands rented of the said Gentleman, by Matthew West, which Land lies within 4 Miles of Canterbury.

And whereas several Gentlemen did object against the former Proposals, about sinking of the Principal Mony upon Deaths; and desired that their Heirs and Assigns may have their Principal Mony repay'd the said Matthew West in Consideration thereof, has judg'd it Proper to establish it upon the following Propositions, viz.

Prop. 1.] That the said Matthew West will dispose of 650 Shares or Entries at 10*l.* each, and each Subscriber pay only Entrance 10*s.* and half down, and the other half on, or before the 4*th* of November next; or, according to Notice given, in the Flying Post, or other Publick News, &c.

Prop. 2.] That among these 650 Entries or Shares, shall Yearly be divided, the Sum of 600*l.* (out of the Improvement of the Land) for the Space or Term of eight Years to commence from November 4*th* 1716. to November 4*th* 1717. on the Conditions hereafter expressed, viz. the said 600*l.* to be Divided to those Entries or Lives thereon, that shall be Living at the Expiration of the Year, and upon the Decease of any Sharer, their Dividend to be Divided Yearly to the Survivors of Sharers, by Survivorship.

Prop. 3.] Those Lives which shall Dye before the Expiration of the Term or Space of 8 Years, their Heirs or Assigns shall Receive their Principal Mony at the Expiration of the Term before limited without any Deductions whatsoever.

## SECURITY.

The said Matthew West, upon the Receipt of the Sharers full Principal and Entrance Mony, shall assign over to the Trustees the Security hereafter Expressed.

2. That the said Matthew West, shall give Notice to each Subscriber, on or before the fourth of November next ensuing, to meet, to elect six Gentlemen from among themselves, and Matthew West the Proprietor, shall always be deemed and constituted a Trustee, each Trustee having at least fifteen Entries or Sharers.

3. That the said Matthew West, shall assign over Government-security, for the Sum of 1800*l.* for the Payment of the first three Years Annuities.

4. The Trustees shall also be empower'd to take an Assignment of the Lands, &c. for the Payment of the 4*th*, 5*th*, 6*th*, 7*th*, and 8*th* Years Annuities, and so for the Payment of the Principal Sum, that each Sharer has Originally disbursed, which said 10*l.* shall be repaid after the Expiration of the 8*th* Year, as aforesaid, out of the Improvement of the Land.

5. For the good of the Survivers, each Sharer shall send a Certificate of their Life, within two Months after the Expiration of the Date of the Yearly Payments, to be made, and signed by their own Hands, and the Minister of the Parish, or two Substantial House-keepers, or else their Dividend to be divided among the Subscribers for that Year.

6. That a Register Book shall be kept of the Yearly Deaths of every Nominee, to be inspected by any Subscriber at Pleasure.

7. If any Gentleman shall purchase any Annuity, which Annuities being first transferred in the Office, the said Purchaser shall produce the aforesaid Certificate.

N. B. The Profits of the Proprietor for eight Years, is but the Entrance Mony, and the Interest of 50 Shares, the Principal thereof being to be paid at the Expiration of the said Term before Exprest'd, also the Interest of the Mony Lodged, for the Payment of the three Years Annuities, which considering the Charge of Clerks, Books, and Necessaries for the Undertaking, is inconsiderable for the said Space or Term of eight Years; here you know your whole Charge, here's no Re-entrance nor Deductions whatsoever, the Improvements Yearly, which is Solid and Sure, and whereas some hundreds of Pounds are already subscribed, no more Entries can be dispos'd of than 650. therefore, those that are desirous of so great a Good for themselves, and Posterity, are desired to subscribe speedily, because the Proprietor and his Friends expects to Complete the Number of Entries before the 15*th* of November next.

Subscriptions are also taken in by Mr. Duffield at Hampsted Wells, by Order of the Proprietor; Proposals given Grati at the Place above.




# L A N D = Annuities :

Or, A Proposal by Matthew West, Goldsmith, at the  
Seven Stars in Clare-Street, Clare-Market, or at  
his Office at North's Coffee-House, in King-Street,  
near Guild-Hall.

8/6. m. 10.

127.

I.  HEREAS Matthew West, having in his former printed Proposals, proposed to make an equal and yearly Dividend, of 600 *l.* among 650 Shares for the Space or Term of 8 Years, by Survivorship, and at the Expiration of the said Term or Space of 8 Years, the principal Money repaid without any Deductions whatsoever.

II. And the 1800 *l.* proposed for the Payment of the first 3 Years Annuities to be lodged in the Bank, for the Security thereof, and the said Matthew West, to receive the Interest, towards defraying the Expences in Improving the said Land (each Share being 10 *l.* 10 *s.*)

III. Now the said Matthew West, to render the Purchase of each Share, easy to Subscribers, relinquishes the said Interest, and will leave in the Hands of each Sharer, the Sum of 3 *l.* the Payment of the first 3 Years Annuities; and each Sharer pay only 4 *l.* 10 *s.* down, and 2 *l.* before the 10th of January next (and receive the Security proposed) which Payments, with the 3 *l.* left in the Hands of each Sharer, makes the Sum of 10 *l.* 10 *s.*

IV. Each Sharer, for the Payment of the said 7 *l.* 10 *s.* shall receive an equal Yearly Dividend of 600 *l.* to be continued for the Space or Term of 8 Years, from the said first Dividend, among the Survivors, which compleats a 11 Years, from the first Subscription, and after the Expiration of the said Term, the Sharers, their Heirs or Assigns, to receive 10 *l.* for every 7 *l.* originally disbursed, without any Deduction whatsoever, the Interest whereof may easily be calculated, (that if none Dies in the 11 Years) that the Sharers will for 4550 *l.* receive 4800 *l.* as Interest (out of the Improvement of the Land) and at the end of the said Term the Sum of 6500 *l.* Principal, without any Deduction whatsoever. So the Sharers for 4550 *l.* will receive Interest and Principal, the Sum of 11300 *l.*

## S E C U R I T Y.

On the 19th of December next, each Sharer is desired to meet, according to the Notice before-hand to be given, to elect Trustees.

V. That the said Matthew West will assign over to the Trustees Elect, a Freehold Estate, Tithe-Free, (also with the Land rented) which cost 4000 *l.* being upwards of 500 Acres of Land, the Charge of Improving the said Land, will cost upwards of 1500 *l.* which said Improvement visibly demonstrated, will in 4 Years time yield above 50 *s.* per Acre, though if but 24 *s.* per Acre, is 600 *l.* per Annum, the Dividends for a 11 Years to be assigned for the Payment for the said Annuities.

VI. Each Trustee is obliged to purchase 15 Shares, and as soon as the Trustees are chosen, the Method and Manner of Improving the said Land will be demonstrated to the Satisfaction of each Member concerned in this Undertaking, and the said Matthew West, will pay 5 per Cent. for what Moneys shall be by them paid, in Purchasing of Shares, (out of the Improvement of the Land) to defray the Expence of Coach-hire, &c. over and above the aforesaid Dividends.

*Proposals given Gratis at the Place above.*

( 1 )

# ASSURANCE

## FOR Widows and Orphans.

*The Articles of Settlement, Agreed to, and Subscribed by the several Members of the SECOND SOCIETY of Assurance for Widows and Orphans: In which each Subscriber will be at no more Charge than Five Shillings Entrance, till his Wife and Children, or the Persons mention'd in his Policy to be Provided for, be Emitt'd to Two Hundred and Fifty Pounds, to be Paid within Two Months after his Decease.*

**W**E the several Persons whose Names are hereunto Subscribed, do hereby Testifie our Consent to Enter into Society together, which is Agreed to be call'd *The Second Society of Assurance for Widows and Orphans*, begun in London the 11th Day of October, 1700. upon the Terms and Conditions herein after-mention'd: That is to say;

1. That in the *Office of Assurance for Widows and Orphans* be kept Two Register-Books, one for Entering the Name and Age of every Subscriber, and the Names and Ages of his Wife and Children, or of any other Person or Persons to be provided for; and the other for Entering the Claim of every Widow, or of every Orphan or Orphans, Person or Persons, made upon this Society, and the Sum or Sums of Money paid upon every Claim: Which two Register-Books, for the general Satisfaction of the Subscribers, shall, at the Request of any Subscriber, be Examined by him in the said Office.

2. That all Claims and Matters relating to this Society be Heard and Determined, according to the true Intent and Meaning of the Articles herein contained, by the Trustees for the time being of the *First Society of Assurance for Widows and Orphans*, begun in London the 11th Day of April, 1699. Which for this present Year 1702, are as follow: Dr. Lake, Rector of St. Andrew Holbourn; Dr. Manningham, Rector of St. Andrew Holbourn; Dr. Kenbury, Rector of St. Paul Shadwell; Mr. ... Rector of Christ-Church, Southwark; Mr. Samuel Harris, Rector of St. Ethelburga; Mr. John Harris, Chaplain of St. Saviour Southwark; Mr. Peter Leneve, of the Heralds-Office, Gent. Mr. Alexander Cleve, Merchant; Mr. Edward Cooke, Proctor of Doctors-Commons; Mr. John Reeve, in Watling-street, Gent. ... in the Minorities, Apothecary. And that any Three or more of the said Trustees shall have Power to approve any Subscriber, at their Court to be held from time to time, as they shall appoint. And that all Matters relating to this Society, shall be Heard and Determined according to the true Intent and Meaning of the Articles herein contained, by any Five or more of the said Trustees for the time being, in the Name of the Whole. And that in case of the Death or Removal of any One or more of the said Trustees, the other Trustees, or any five of them, the rest being lawfully Summon'd by the Master of the said Office, shall Chuse One or more, to Supply the Place or Places which shall happen to be Vacant by such Death or Removal, within Twenty Days after the said Death or Removal. Provided notwithstanding, That when a Thousand Persons have Subscribed these Articles, and Contributed each Five Shillings to the Joint Stock they shall, if they think it convenient, Chuse Twelve Trustees every ensuing Year, out of the whole Number of such Subscribers to this Society as are then living within the Limits of the Bill of Mortality, on the 11th of October, or within two Days under or over, by Majority of Votes of the Subscribers, to be given in Writing, or otherwise, at the said Office, or at some other convenient House or Hall as the Trustees shall appoint: And that the Trustees for every ensuing Year, so Chosen as aforesaid, shall have the same Power to Act in all Things, and Determine all Matters relating to this Society, as the aforesaid Trustees have, who are Constituted by these Presents.

3. That every Subscriber, upon Registering his Name, and the Name or Names of his Wife and Children, or of any other such Person or Persons as are to be Provided for, shall Pay to the Master of the said Office, or to his Assistant, Five Shillings for Entrance; and when this Society consists of Six hundred Subscribers, Five Shillings more to the Joint-Stock; and shall have a Policy of Assurance delivered unto him, under the Seal of the said Office, in Manner and Form as follows:

*Office of Assurance for Widows and Orphans. London, the Day of 170*

This Policy of Assurance is given unto A. B. Contributor to the Second Society of Assurance for Widows and Orphans, on the Behalf of C. B. his now Wife, as also on the Behalf of D. B. E. B. F. B. G. B. his Sons and Daughters, or the Survivor or Survivors of them, upon the Joint-Stock and Credit of the said Society, begun in London, the 11th of Octob. 1700, for Payment of Two Hundred and Fifty Pounds of Lawful Money of England, unto H. I. of the Parish of ... in the ... of ... for the Use and Benefit of C. B. his now Wife, and D. B. E. B. F. B. G. B. Sons and Daughters of the said A. B. or the Survivor or Survivors of them, within Two Months after the Death of the said A. B. now the Husband of the said C. B. and the Father of the said D. B. E. B. F. B. G. B. subject to the Conditions and Agreements mentioned in the Articles of Settlement of the said Society, Agreed to, and Signed by the said A. B. on the Behalf of his Wife, and of his Sons and Daughters above-mention'd; Provided that the said A. B. is and shall be living at the End of Six Months, to be Accounted from ... after the Day of

In Witness whereof, the Seal of the said Office is hereunto affixed, the Day and Year first above-written.

Approved by the Trustees  
Secretary.

M. N. Regi

That



4. That every Subscriber shall have liberty to mention, in his *Policy*, not only such Widows or Orphans, but also any such Person or Persons as he is willing should thereby be provided for: And if any Subscriber shall have a mind at any time to put out the Nominee mention'd in the *Policy*, or to insert any other Nominee in the place of the Person first nominated by him to receive the Contributions of the said Society, for the Use of his Wife or Children, or for the Use of the Person or Persons mention'd in the said *Policy*, or shall have a mind to add to, or put out the Name or Names of one or more of the Persons to be provided for; he shall, upon delivering up his former *Policy* to be cancell'd, and paying the Charge of the Stamp, have another *Policy* fill'd up according to his Directions, and bearing the same Date with his first *Policy*.

5. That when any Subscriber dieth within the Limits of the Bill of Mortality, the Widow, or one of the Persons to be provided for, or the Nominee mention'd in the *Policy*, or some Person belonging to the House where the said Subscriber died, shall send timely Notice to the said Office, that the Visitor of the said Office may see the Person Deceased, before he shall be Interred, and shall make Affidavit of the Time when, and Place where the said Subscriber died, and shall also produce a Certificate of the same under the Hands of the Minister and Churchwardens, or of some Three substantial House-keepers in the said Parish where the said Subscriber died, and shall deliver the said Affidavit and Certificate to the Register of the said Office, who shall accept the same, and cause the Claim of the said Widow or Orphan, or of the Person or Persons Claiming, to be Registred accordingly: And if any Subscriber dieth in the Country, then his Widow, or one of the Orphans or Persons to be provided for, or the Nominee, or some Person belonging to the House where the said Subscriber died, shall make Affidavit, as aforesaid, and shall produce a Certificate of the same under the Hands of some Three neighbouring Ministers, and the other Hands as before-mention'd, and deliver the same to the Register; and upon good Proof made of the said Widow, or Orphan or Orphans, Person or Persons Right to Claim, before Five or more of the Trustees for the time being, at their Court to be held every Week, or as often as there is Occasion, at the said Office, the said Trustees shall sign an Order to the Master of the said Office, to pay the Contributions that are in the Joint-Stock of this Society, the Day following, to the Person nominated to receive it, for the Use and Benefit of the Widow, or Orphan or Orphans, Person or Persons mention'd in the said *Policy* to be provided for.

6. That every Person who is willing to enter into this Society, if then living within the Limits of the Bill of Mortality, shall, by himself, or by Proxy, sign and subscribe these Presents, to oblige him to the Performance thereof, and to testify his Consent and Agreement to the several Articles and Conditions herein

*Note, That the following Affidavit may be made before any Justice of Peace:*

*A. B. of C. in the County of D. Gent. or Yeoman, &c. maketh Oath, That he this Deponent, to the best of his knowledge, is about the Age of        Years, and under the Age of Fifty Years, and that this Deponent hath not any known Distemper upon him.*

*The Form of the Certificate, mention'd in the 7th and 8th Article:*

*We A. B. Rector of C. in the County of D. and E. F. Vicar of G. and H. I. Curate of K. in the said County, do well know L. M. of the Parish of N. in the said County, Gent. or Yeoman, &c. and do believe him to be in a good state of Health, and of or about the Age of        Years, and under the Age of Fifty Years.*

contained; and that sometime within six Months after his Subscribing, he shall appear at the said Office, before Three or more of the Trustees, at their Court to be held for this Society, to be Approved by the said Trustees; and when Six Hundred have subscribed, shall, upon paying Five Shillings into the Joint-Stock, have a *Policy* sign'd by the Secretary of the said Office, in their presence. At which Court, every Subscriber shall, if required by the Trustees, or by the Master of the said Office, produce a Certificate of his Age, as also an Affidavit, that he has not any known Distemper upon him; and the Trustees at the said Court shall have Power to refuse the said Person, if it appears that he is Sickly and Infirm, or doth not produce the Certificate and Affidavit, as aforesaid, or that he is in any other respect not qualify'd according to the Articles herein contained; and upon such Refusal, together with the tender of the Five Shillings he paid at his Entrance, the Name of the said Subscriber shall be rased out of the Register-Book.

7. That any Person of the Clergy or Laity (excepting such as live in the Marshes and Unhealthy Parts of England) who is willing to Enter into this Society, shall be admitted to subscribe by Proxy; in case he that is order'd to subscribe for him be known to some of the Trustees, or to the Master of the Office, or to some two Subscribers or substantial House-keepers then living within the Limits of the Bill of Mortality, to be a Person of good Repute, and does produce an Affidavit made by the Person to be subscribed for, That he hath not any known Distemper upon him, and that he is not above the Age of Fifty Years; as also a Certificate signed by the Minister of the neighbouring Parishes, to testify that they do believe him to be in Health, and about such an Age as he declares himself to be of.

8. That no Person shall be Entred into this Society, but such as do appear before the Trustees in Person, and are deem'd to be in Health, and not above Fifty Years of Age, or such as hath made Affidavit, and hath a Certificate, as aforesaid, to be produced by the Person that is his Proxy to subscribe for him: And it is also hereby Agreed and Consented to, That every Subscriber that liveth in the Country, shall depute, from time to time, some Person living within the Limits of the Bill of Mortality to receive Notice of the Claims, and to pay all Contributions and Quarterage as they shall become due by these Presents.

9. That if any Subscriber, after he is become a Member of this Society, shall go a Soldier into and die in the Wars, or shall die at Sea, or in any Foreign Parts; his Widow or Children, or the Person or Persons mention'd in the *Policy* to be provided for, shall have no Right, Title or Claim to any Sum or Sums of Money, by virtue of his subscribing these Presents; and all Sums paid or contributed by the said Subscriber, shall be forfeited to the several Persons to whom they were paid and contributed, and lost, as to any Benefit to be expected from this Society thereby.

10. That if any Subscriber to this Society shall commit any Crime, whereby he shall be Sentenc'd and put to Death, the Widow, or Orphan or Orphans, Person or Persons mention'd in the *Policy* deliver'd to the said Subscriber, shall have no Right or Title to claim the Contributions of this Society; and all Quarterages and Contributions paid or contributed by the said Subscriber, shall be forfeited and lost, as to any Benefit to be expected from this Society thereby.

11. That as often as the Trustees shall order any Claim to be paid, the said Trustees shall at the same time order the Visitor of the said Office to give Notice thereof to the several Subscribers, or to such Person or Persons as shall be deputed by any Subscriber or Subscribers to receive the said Notice, and to pay the said Contributions and Quarterages as they shall become due by these Articles: Which Order shall be Printed, and affixed to the Door of the said Office, and a Printed Copy thereof shall be left by the Visitor or Messenger of the said Office, at the Dwelling House or Lodging of every particular Subscriber that then liveth within the Limits of the Bill of Mortality, a



also at the Dwelling-House or Lodging of every Person that is deputed by any Subscriber or Subscribers to receive the said Notice, as aforesaid; which shall be taken and esteem'd as due and sufficient Notice of the said Claim: And that every Subscriber, or his Deputy, shall, within Seven Days after Notice is given of the Payment of a Claim, as aforesaid, pay or cause to be paid to the Master of the said Office, or to his Assistant in the said Office, Five Shillings towards the Payment of the next Claim that shall happen, and be Proved, as aforesaid, before Five or more of the Trustees for the time being.

12. That if any Subscriber (excepting such as are excepted in these Articles) shall Die at any time after a Thousand Subscribers have contributed Five Shillings each to the Joint-Stock of this Society, and after Six Months, to be accounted from the Day of his first Subscribing these Presents, the said Subscriber, or any One for him, having paid all Contributions and Quarterly Payments to the Master of the said Office, or to his Assistant in the said Office, agreed to be paid by these Articles: the Nominee, or the Person appointed to receive the Contributions of this Society, mention'd in the Policy which was given to the said Subscriber, as a Provision for his Wife or Children, or for such Person or Persons as are therein specified, shall, the next Day after the said Widow, or Orphan or Orphans, or more of the Trustees, her, his, or their Right Claim, receive of the Master of the said Office Two Hundred and Fifty Pounds, of Lawful Money of England; abating Three Pounds per Cent, to be reserved towards Defraying the Charge of the said Office: And upon receiving the said Sum, the Nominee, or Person appointed to receive the Contributions, as aforesaid, shall give the Master of the Office a Full and Sufficient Discharge and Receipt for the same, and also deliver up the Policy to be cancell'd.

*Note, That according to the 4th and 12th Articles, any Person that procures another that is duly qualified to Subscribe, may have a Policy on the Be-*

*half of himself, or any other Person or Persons that he would have thereby Provided for; and if he Pays all Contributions and Quarterly Payments that ought to be Paid by the said Subscriber, he, or the Person or Persons mention'd in the Policy to be Provided for, will Claim the Two Hundred and Fifty Pounds at the Death of the said Subscriber.*

13. That the Master of the said Office shall settle Five Hundred Pounds Value in Ground-Rents, as a perpetual Security for the Two Hundred and Fifty Pounds, or any other Sum that shall or will at any time after the Payment of any Claim be in his Hands, or in the Hands of his Heirs or Successors in the said Office, for the Payment of the next Claim that shall happen; and till that Settlement can conveniently be made, he shall become Bound, with Two sufficient Securities, to the Trustees for the time being, in one Obligation or Bond, in the Penalty of Five Hundred Pounds, to be Condition'd to receive for every Claim Five Shillings of every Member that will Contribute the same, and so continue in the said Society: And when it is Full, to Pay the said Contributions in one entire Sum, to the Nominee appointed to receive the same for the Use of the Person or Persons Claiming, the next Day after the Trustees have Sign'd an Order to the Master of the said Office.

14. That no other Fee or Consideration shall be taken by the Master of the said Office, or by any other under him, for Publishing the said Claims, or for Procuring or Dispatching the said Entries, Orders and Payments: And the aforesaid Three Pounds per Cent, to be reserved as aforesaid.

That after the said Society consists of a Thousand Contributors, every Subscriber shall stand obliged to pay the Master of the said Office Four Shillings per Annum, Quarterly, by even and equal Payments; that is to say, at Midsummer-Day, Michaelmas-Day, Christmas-Day, and Lady-Day, in every Year, viz. at each of the said Terms One Shilling. Which Quarterly Payments, and Five Shillings Entrance paid by each Subscriber, and the Three Pounds per Cent. aforesaid, is Agreed, by these Presents, to be Allowed the Master of the said Office, for Paying and Discharging the Rent and Salleries of the said Office and Officers, and for his Care and Expence in Managing the several Affairs of this Society.

16. That if any Subscriber shall refuse or omit to pay the said Contribution of Five Shillings, towards the Payment of the next Claim that shall be made on this Society, for the space of Seven Days after Notice is given of the Payment of the last Claim, as aforesaid, or shall refuse or omit to pay the said Quarterly Payments for the space of Three Months after the same becomes Due by these Articles; the Policy of Assurance delivered to the said Subscriber, as a Provision for his Wife or Children, or for such Persons as are therein specified, after his Death, shall, upon such Refusal or Omission of the aforesaid Contributions, or Quarterly Payments, cease, and be void; and all Sums before that time paid or contributed by such Person or Persons so failing, as aforesaid, shall be forfeited to the several Persons to whom they were paid and contributed, and lost, as to any Benefit to be expected from this Society thereby: And the Wife or Children of every Person so failing, or the Person or Persons mention'd in his Policy to be Provided for, shall have no Right or Title to any Claim, or to any sum of Money, by virtue of his Subscribing these Presents.

*Note, That any Subscriber may deposit Twenty Shillings in the Office, to answer Claims, if his Deputy should at any time fail of*

*Paying into the Joint-Stock within Seven Days after the Payment of any Claim: And upon so doing, the said Subscriber shall have Notice from the Office of every such Failure, and a Note from the Master, or his Assistant in the said Office, to repay the said Twenty Shillings, if there has been no Failure, or to repay what remains of it, upon Demand.*

17. That if any Subscriber that have contribute'd Five Shillings into the Joint-Stock, shall be willing to relinquish this Society at any time before the Payment of the first Claim that shall be made and proved according to these Articles, he shall, upon delivering up his Policy to be cancell'd, receive of the Master of the Office Five Shillings out of the Joint-Stock of this Society: And if any Member of this Society shall Die before it is Compleat, that is, before a Thousand Subscribers have contributed Five Shillings each to the Joint-Stock, his Policy shall be Void and Null, and the Person or Persons therein mention'd to be provided for, shall have no Right or Title to any Claim, or to any Sum of Money (excepting the Five Shillings paid to the Joint-Stock) by virtue of his Subscribing these Presents.

18. That the Master of the said Office may the more effectually engage the Care and Fidelity of the several Officers in their respective Business, and so order the Affairs of this Society with the more ease and accuracy, it is hereby Agreed and Consented unto, That he shall not only Employ what Person or Persons he shall think fit in all the Places relating to the said Office, but shall also have Power to Turn out and Dismiss, at any time or times, any Person or Persons from his or their Place or Places in the said Office, when, where, and as often as he shall think fit and convenient so to do. And that Mr. Stansfeld the present Master of the said Office shall have Power to Add to, Alter or Amend any Article herein contain'd; Provided the said Addition, Alteration or Amendment be first Propos'd by the said Mr. Stansfeld to the Trustees for the time being, and Approv'd by the Majority of Subscribers to this Society.

As this



4)

this PROPOSAL is very reasonable and ~~to~~ to Promote a SECOND SOCIETY: so in all probability it will advance the FIRST SOCIETY: For those who thought it not worth the while to subscribe to the *First Society*, because the Joint-stock was little, will now, 'tis probable, subscribe to both, that so those they provide for may have a double Claim. Besides, it will be but the same trouble for those that subscribe to the *Second*, to subscribe to the *First* also, being the Affairs of both will be managed in the same OFFICE: and those that subscribe to both, if they should die before the *Second* is Full, will secure for their Families the Joint-Stock of the *First* with a little Charge; and if they live till the *Second* is Compleat, they will leave those they provide for 250 l. more.

The Charge of both will be inconsiderable till one is Compleat; however, those who cannot maintain the Expence of both, may subscribe to either: Thus each Subscriber may provide for his Family according to his Circumstances, (*viz.*) 250 l. or 500 l. or 750 l. when both Societies are compleat; and in the mean time, he that subscribes to the *First Society* will secure the Joint-Stock to be paid as he directs in his Policy, which in all probability will be Thirty times as much as he will expend upon the *First Society*; because the Joint-Stock will be always encreasing, till it is compleat 500 l.

Now if the *First Society*, by this means, be Full in two or three years time, or, (if any be) sooner, then there will be no reason to deter subscribing, in hope to come in for a share: For as they are now, they will be then. And when the Persons mentioned in the Policy of each Subscriber will be come in, and may be a great many to fill up every single Vacancy: And so it will be very doubtful whether any will be admitted, that defers his subscribing till the Society is Full, especially if he be advanced in Years; for when it comes to the Trustees for Admittance, to be sure they will chiefly regard the Youngest, and most likely to enjoy a long and health. And 'twill be as difficult to get Admittance into this *Second Society*, when 'tis Full; and till it is Full, each Subscriber will be at no more Charge than Five Shillings Entrance.

'Tis probable, that many that are in good Circumstances will subscribe to both; so also 'tis very likely, that when either is Full, the other will Advance apace: And it is not to be doubted but a special Regard will be had to the *First Society*, which has already made a considerable Progress, has Supply'd several Widows, and is ready to Answer all Claims that may happen.

☞ The Office Hours are from Nine till Twelve, and from Two till Six every Day, except Holidays.

Court-Days are every First and Third Tuesday in every Month.

S I R,

WE the Trustees for the Society of Assurance for Widows and Orphans, do heartily Approve this PROPOSAL, and do think it will Promote our present Society, and have therefore Order'd Subscriptions to be taken for a SECOND SOCIETY. We have All Subscrib'd to it, not doubting but that the several Members of our Society, that are qualify'd according to the aforesaid Articles, will Concurr with us in so Reasonable a Design.

Edward Lake, D. D.

Tho. Manningham, D. D.

Nathanael Resbury, D. D.

Thomas Felspar

Samuel Harris

John Harris.

Thomas a Staplewood

Peter Leavelle

Alexander Cleve

John Reeve

Stephen Gifford.

December 18. 1712.

# ARTICLES

For Establishing an

## Hereditary Company,

For the Benefit of

The present and succeeding GENERATIONS.

**T**HAT 2000 Persons, more or less, of either Sex, may be admitted into this *Hereditary Company upon Lives*, for the present, and for succeeding Generations.

II. THAT all such Persons, and no others, as were Subscribers of the late Societies of *Assurance for Widows and Orphans*, kept in *Racquet Court*, in *Fleetstreet*, for their Encouragement, may, or shall be admitted into this *Hereditary Company*, without any Limitation, in respect to Age, and time of probation only, in as full a manner, as if the said Societies of Assurance were now standing, and on Foot, provided all such enter within 3 Months from the Date hereof; but subject, nevertheless, to all the rest of these other Articles following.

III. THAT by reason several Persons would become Subscribers, who are undoubtedly well Qualify'd by these Articles, for the same, were it not for their making their Personal appearance before the Board of Trustees, for their Approbation; and likewise, that divers others would Subscribe and become Nominees to such Persons, who are unwilling to have Subscriptions enter'd upon their Lives, tho' likewise fitly Qualify'd, according to these Articles: That no Person, therefore, may be excluded this Extraordinary Advantage, 'tis

propos'd, that any Person may, or shall Subscribe, either by Proxy, or as a Nominee, where such Subscription is enter'd on such a Life, as is or shall be against his or her Consent and Knowledge, provided always, that such Persons Lives Subscrib'd upon, be Qualify'd upon full Proof thereof, made before the Board of Trustees, according to the 17th and 18th Articles.

IV. THAT every Subscriber, or Nominee of a Subscriber, shall pay, or cause to be paid, the Sum of Twenty five Pounds, at the Time of taking out his or her Policy, and no more, which will be the whole Charge each Subscriber will be at, or his or her Nominees, Heirs or Successors for ever, such Conditions excepted, as express'd in the following Articles; which Twenty five Pounds being paid as aforesaid, will entitle such Nominees, or Heirs or Successors as shall be mention'd in the Policy, to a Dividend, as often as the Life enter'd upon from time to time shall happen to die, upon Proof being first made thereof, according to these Articles, which will be a very considerable Advantage to each Subscriber's or Nominee's Family, to succeeding Generation.

V. THAT every such Twenty five Pounds, paid by each Subscriber, shall be laid out in Parliamentary Funds, or other publick or private Securities, as the General Court shall



shall direct, and the Interest of all which Money not exceeding 7 *per Cent.* shall be equally divided once every Year, among the Claimants of the Deceased Subscribers, in that Year, in which each Claimant shall prove his or her Right to make such a Claim; and likewise what more Interest the abovesaid Money laid out from time to time in Parliamentary Funds, or other publick or private Securities, shall produce, over and above the said 7 *per Cent.* shall go and be paid to the Register and Secretary, as often as the said Interest is, or shall be receiv'd, which said over-plus Money arising from the said Interest, shall be allow'd to the said Register and Secretary, for their Trouble, Charge, and attendance, without being any Ways Accountable to the Trustees, or any other Person or Persons whatsoever, for the same.

VI. THAT every Subscriber who does not pay or cause to be paid Twenty five Pounds, at the taking out of His or Her Policy, shall pay, or cause to be paid, the Sum of two Pounds fifteen Shillings Yearly, at four equal quarterly Payments, that is to say, thirteen Shillings and nine Pence to be paid on the next Quarter Day after Entry, and so to continue to pay or cause to be paid the like Sum of thirteen Shillings and nine Pence, on every Quarter Day following, or within ten Days after each Quarter Day, and upon neglecting or refusing so to do, their Policy to become Void and of none Effect; and the Register or Secretary, shall blot out, or cause to be blotted out and erased, all such Subscribers Names, and their Nominees Names out of the Books, and all such Subscribers and their Nominees shall have no manner of Right nor Title to receive or demand any Summ or Summs of Money whatever, by Virtue of such their Policy so forfeited: And the Register or Secretary, (the next Day after the Expiration of the said Ten Days) upon refusing or neglecting to blot out and erase such Names out of the Books shall forfeit the Sum of One Hundred Pounds, to be in such Year, wherein such Forfeiture shall be made, equally divided among the Claimants of that Year; and upon their refusing to comply therewith, or to pay the same, it shall be deem'd Lawful for the Trustees

to turn out and dispossess the said Register or Secretary so offending, and to put another in the Place of the said Register or Secretary, untill the next General Court, at which time, there shall be another Register or Secretary Chosen, by a Majority of Votes of the Subscribers, at the said General Court.

VII. THAT out of all and every the Summ or Summs of Money, arising to the Company from all the Quarterly Payments of thirteen Shillings and nine Pence *per Quarter*, the Register and Secretary shall be allow'd one Shilling and three Pence, out of all and every the thirteen Shillings and nine Pence, to be paid or cause to be paid, by the Subscribers or their Nominees, and all the remaining twelve Shillings and six Pence, to be Yearly equally divided among the Claimants, as well as all the Interest Money arising from time to time, from the Joint Stock (what belongs to the Register and Secretary excepted, as in the 5<sup>th</sup> Article foregoing) from all and every the twenty five Pounds, or any part thereof, paid by the Subscribers.

VIII. THAT if any Subscriber or such Nominee, as shall Subscribe upon a Life without his or her Knowledge, shall at any time hereafter pay, or cause to be paid, the twenty five Pounds as aforesaid, then the Quarterly Payments of thirteen Shillings and nine Pence, to cease after the next Quarter Day after the twenty five Pound paid; and if any Subscriber or Nominee aforesaid, shall pay at any time, or cause to be paid any part thereof, then the Quarterly Payments to lessen 10 *per Cent.* in proportion to the Money so paid, to be accounted from and after the next Quarter Day following, provided always, that 1 *s.* and 3 *d.* *per Quarter* be allow'd to the Register and Secretary, untill all the whole twenty five Pounds be paid to the Company, exclusive of all and every the Quarterly Payments that have been made.

IX. THAT any Subscriber or Nominee of a Subscriber, not having paid twenty five Pound at the taking out of his or her Policy, or any part thereof, in his or her Life time, that then the twenty five Pound, or any

part thereof left unpaid, shall be deducted out of the Claim-Money, or Dividend of such Nominee, Heir or Successor, who hath a Right to receive the same.

X. THAT on *Midsummer Day* next ensuing, or as soon as 1000 Persons have enter'd, or sooner, if the Register or Secretary shall think fit, then the said Register, or Secretary, shall Summons all the Subscribers as live within the Limits of the Bill of Mortality, to hold a General Court at some convenient Place in the City of *London*, to Choose and Elect ten Substantial and Reputable Persons, to be Trustees for the Year ensuing, and no longer, which Trustees shall have full Power for that Time, to approve of, or reject Subscribers, according to the Direction of the 17<sup>th</sup> and 18<sup>th</sup> Articles, and grant Policies, and likewise to call the Register and Secretary to an Account every Quarter, whether they have fulfill'd and conform'd to the 6<sup>th</sup> Article aforesaid, in excluding, blotting out and erasing the Names of all such Persons out of the Books, as have forfeited their Policies, which Exclusion shall be irreversible.

XI. THAT the first General Court shall appoint a Day, when the first Dividends shall be made to the Nominees of the Deceased Subscribers, which General Court Day shall not be appointed to be held in less than 12 Calendar Months following, from that Court Day; and that Dividends shall always be made every Year, on that Day, excepting it should happen on a Sunday, or Holiday, then the Dividends to be made on the Day following, except the General Court shall think fit to alter the Time, provided always that such an Alteration doth not cause the Dividends to be made within less than 12 Months, nor more than 15 Months, to be accounted from and after the Day wherein such last Dividends were made.

XII. THAT all Nominees as have right to Claims, shall make full Proof thereof, according to the 23<sup>d</sup> Article following, within ten Days before every such General Court Day, wherein the Yearly Dividends

shall be made, and all such Nominees, as shall neglect, or not being able by this Article, the Subscriber dying within the ten days aforesaid, inclusive of the Day wherein the said Subscriber died, shall be incapable of making any demand of their Dividend that Court Day, wherein the Dividends shall be made, but shall be oblig'd to stay till the next Year's Dividends shall be made.

XIII. THAT the Day appointed in each Year, by the General Court, for the Payment of Dividends, shall always be a General Court, in order for the Subscribers to see the Dividends paid by the Register or Secretary, or their Deputy, of which Day the Subscribers are to take notice, and not to expect a Summons; for by this Method, every Subscriber may be fully satisfy'd of the Justice and Integrity of the Trustees, Register, and Secretary; and as soon as the Dividends for that Year are paid and discharg'd, the said General Court shall proceed to the Election of ten new Trustees for the Year ensuing, who shall have the same Power as the former Trustees had, according to these Articles; and the present Trustees for the Time being, with the Register, or in his absence, the Secretary, to be Judges of the said Election, and all Controversies whatsoever, which may, or shall happen to arise at the said Election, shall always be determin'd, by a Majority of Votes of the said Trustees, Register, or Secretary, as aforesaid.

XIV. THAT a strong and substantial Iron Chest, with a slanting Till in the middle of it, shall be bought, having five different Locks and Keys, with different Wards, which Chest shall be fix'd to the Floor, in the presence of the Committee appointed for that purpose, with Screws from the inside of it, in the Office of the Company, so as to be absolutely immoveable by the Secretary or Register, or any other Person; and four of the Keys of the said Chest shall then be deliver'd by the said Committee, to such four of the Trustees, chosen by a Majority of Votes, on the Day of Election for Trustees, at a General Court, for keeping the same, so long as they shall continue



due to be Trustees for the Company, and the other Key shall be deliver'd to the Register or Secretary: In which Chest, all and every the twenty five Pounds, paid and receiv'd at the Board of Trustees, on every Court Day, shall be deposited in the presence of the Person paying the same in the said Chest, until dispos'd of according to these Articles; and likewise all Quarterly Payments, excepting the Deductions being first made, of one Shilling and three Pence, out of all and every such Quarterly Payments, which belong to the Register and Secretary, shall be put into the Till of the Chest aforesaid, by the Trustee then attending, in the Presence of the Register, or Secretary, or their Deputy; and all and every the said Quarterly Payments shall be kept therein, until a Dividend be made thereof; and also that an exact Account be made and kept, of all and every Summ or Summs of Money, as well all and every the 25 Pounds paid and receiv'd, as all and every the Quarterly Payments which shall be from time to time paid by the Subscribers, or their Nominees; and the Trustee or Trustees so attending, shall sign the said Account, before he, or they go out of the Office: And further, the said Chest, with the five different Locks and Keys, shall be procur'd and provided by the Committee aforesaid, the Register and Secretary being at the charge thereof.

XV. THAT if any Trustee so chosen by the General Court aforesaid, shall happen to die, or shall remove out of the Limits of the Bill of Mortality, or shall refuse to attend or act, according to the true Intent, Meanings, and Design of these Articles, of which, any five, or more of the said Trustees, together with the Register and Secretary, shall be Judges, that then the Trustee so offending, or happening to remove, or die, as aforesaid, shall be forthwith discharg'd from his Trust, and shall be incapable of serving again for the future, by an Order enter'd in a Book kept for that purpose, and sign'd by any five, or more of the Trustees, Register, or Secretary, or their Deputy; and if the said Trustee so discharg'd, should have one of the Keys of the Company's Chest in his Possession and

keeping, the said Trustee shall then be oblig'd within three Days after notice given, to deliver up, or cause to be deliver'd up, the said Key, to the Register or Secretary, or their Deputy, and upon neglecting or refusing so to do, his Name to be erased out of the Books, and his Policy to become void and of no effect, and all and every Summ or Summs of Money, paid, or caused to be paid by him, on account of such Policy or Policies so forfeited as aforesaid, shall be irrecoverable, and forfeited to the Use and Benefit of the Company; and the said Key so deliver'd to the Register or Secretary, or their Deputy, shall be by them, deliver'd to the succeeding Trustee, as shall be Chosen, as hereafter directed; and the Trustee so removed, as aforesaid, from his Trust, shall be succeeded by that Person who had the next Majority of Votes at the last Election of Trustees; and if it should so happen, that any two, or more, should have an Equality of Votes at the said Election, then it shall be in the Power of any fix, or more of the present Trustees, with the Register or Secretary, by a Majority of Votes, to Elect any one of those who had equal Votes, and the Trustee so chosen, shall have the same Power with those Trustees chosen by a General Court.

XVI. THAT all Trustees chosen by a General Court, or otherwise, shall make an Affidavit or Affirmation, before a Master in Chancery, or some proper Magistrate, within two days after their Election, according to the Form at the end of the Articles, and upon their neglecting or refusing so to do, they shall be render'd incapable of their Trust for that Year, and others Elected in their room, as directed in the 15th Article aforesaid; and as soon as the first Trustees chosen at the first General Court, shall have made the Affidavit or Affirmation aforesaid, then the Keys of the Chest shall be deliver'd to those who are appointed to keep the same, by the Committee Elected by the said General Court, to provide the Chest; and the first Trustees chosen, shall deliver their Keys to such succeeding Trustees, as the General Court shall direct; and so every Year's Trustees

Trustees shall do the same to the succeeding Trustees; and whoever shall refuse or neglect so to do, for the space of two Days after he hath been sent to by the Register, or Secretary, or their Deputy, shall be subject to the same Penalty as abovemention'd; but in case any one shall refuse to deliver his Key, notwithstanding the Penalty aforesaid, then it shall be Lawful, and in the Power of any six Trustees, inclusive of those who have the Keys of the said Chest, and have not refused to deliver the same, together with the Register and Secretary, to break, and cause to be broke open, the said Chest, and to fix another Lock in the room thereof, and then deliver the Key to him who hath a Right to receive the same according to these Articles.

XVII. THAT any Person, excepting those mention'd in the 2d Article aforesaid, shall, or may be admitted into this Company, not exceeding the Age of Sixty, until one Thousand shall have Subscrib'd, inclusive of those above express'd in the 2d Article aforesaid, and that all such Subscribers shall be likewise oblig'd to live nine Calendar Months, to be accounted from and after the Day and Date of their Entry, before their Nominees can, or shall be Entitled to any Claim or Dividend whatsoever, on this Company or otherwise, their Policies to be Void, and of no manner of Effect; but in case any Subscriber, as mention'd and express'd in this Article, shall happen to die, at any time before the aforesaid nine Calendar Months shall be expir'd, then the Nominee of the aforesaid Subscriber, may or shall have the full Liberty to enter another Life, as shall be then approv'd of, according to the 18th Article, by the Trustees, and thereupon shall have another Policy granted, paying only the Queen's Duty for the Stamps, and one Shilling to the Register or Secretary, or their Deputy, for filling up the same: And at the time of Entering or Subscribing on the 2d Life, to deliver up the former Policy, or otherwise upon refusing so to do, a Policy on a second Life shall not be granted.

XVIII. THAT any Person of either Sex, who

is in a good State of Health, and exceeds not the Age of 45, and above the Age of 21, may, or shall be admitted into this Company, the Truth of which shall be prov'd by an Affidavit or Affirmation made by the Subscriber or his or her Nominee, and a Certificate thereof, if requir'd, sign'd by three or more Reputable and Substantial Housekeepers of the same Parish, where the Subscriber dwells; the Form of which Certificate and Affidavit, to be had of the Register, or Secretary, or their Deputy, paying 2s. 6d. for the same, and no other Form to be allow'd of, upon any pretence whatsoever.

XIX. THAT any Subscriber or Nominee of any Subscriber, may at any time, within Office Hours, alter his or her Policy (provided always the Person Subscrib'd upon be not alter'd) paying five Shillings to the Register or Secretary, or their Deputy for the same, upon delivering up at the same time, the Old Policy to be Cancell'd; and farther, the Register or Secretary may at any time alter any such like Policy, at the Request of the Subscriber or Nominee, without the Consent of the Trustees, which Policy so alter'd, shall bear Date with the former, which shall at that Time be Cancell'd: By which means the Subscribers will be eas'd of abundance of trouble and fatigue, which otherwise would accrue to them, by Reason such Policies could not be alter'd only on Court Days.

XX. THAT the Committee chosen for the procuring an Iron Chest, by the first General Court, shall be Auditors for that Year, and shall have Power once every Quarter, at the expiration of the 10 Days, appointed by these Articles for receiving of Money, to Inspect and Examine all the Books of the Company, and likewise all the Accounts of the Trustees, Register, and Secretary, and also to Examine the Chest, in order to be fully satisfied, whether all the Money, and other Securities or Papers whatsoever, be there Deposited, according to the true Intent and Meaning of these Articles, and shall be obliged upon Oath, to make a true and just Report thereof, to the

next



next General Court, and if it shall at any time appear, that the Trustees, Register or Secretary, or any of them, have done any Thing to the Prejudice of the Company, or any Member thereof, contrary to these Articles, then it shall be in the Power of this Committee immediately to call a General Court, in order to call the Person or Persons so offending, to an Account for the same; and not less than five of the said Committee shall be allow'd a Court for the purposes aforesaid, and the General Court shall, once every Year, at the Election of Trustees, proceed to the Election of a new Committee, which shall have the same Power with the former Committee.

XXI. THAT there shall be a Court of Trustees held on the first *Wednesday* in every Month, or oftner, if there be occasion, and any three of the Trustees shall make a Court, in order to grant Policies and approve of Subscribers, and to receive all and every the twenty five Pounds paid by the Subscribers, and all and every such Summ or Summs of Money so paid, shall be immediately deposited in the said Chest, in the Presence of the Register or Secretary, or their Deputy, and the Person paying the same; and farther, that the Register and Secretary shall have Power to Summon a Court of Trustees, or a General Court, as often as they shall find and think it necessary and convenient so to do.

XXII. THAT all and every Writing or Writings, Paper or Papers, Securities or Orders whatsoever, shall be deposited and kept in the Chest of the said Company, subject nevertheless, to such Alterations, as a General Court shall think fit, for the Benefit and Advantage of the said Company.

XXIII. THAT there shall be two Register Books kept in the Office, in one of which shall be the Name, Age, Place of Abode of each Subscriber, and his or her Nominee, and in the other, shall be enter'd all and every Summ and Summs of Money paid by the Subscribers; which Books may, or shall be perus'd by any Subscriber at pleasure, within Office-Hours, which shall be from 9 to 12 in the

Forenoon, and from 1 to 4 in the Afternoon, Holidays excepted, without Fee or Reward, and likewise the said Books shall be laid once every Year, before the General Court.

XXIV. THAT every Nominee shall be oblig'd to produce an Affidavit or Affirmation, and likewise a Certificate from the Minister and Church-Wardens, or any three Reputable House-Keepers of the same Parish, wherein the Subscriber died, and the time of his or her Death and Burial, which Forms shall be had of the Register, or Secretary, or their Deputy, paying 2 s. 6 d. for the same; and no other Form or Forms whatsoever shall be allow'd of, that the Trustees may be fully satisfy'd of the Truth and reality thereof: Which said Certificate and Affidavit, the Claimant shall, after the Decease of the Subscriber, lodge, or cause to be lodg'd in the Office of the said Company, within 30 Days at farthest, inclusive of the Day of his or her Death, and the Register or Secretary, or their Deputy, shall file the same, and give a Receipt thereof; and likewise every Claimant, upon neglecting or refusing so to do, within the Term of 30 Days aforesaid, His or Her Policy shall become Void, and the said Claimant to have no Right nor Title to any Dividend whatever, or to make any Demand upon Account of such Policy so forfeited; but nevertheless the said Claimant or Nominee, may, or shall have the full Liberty of entering another Life (upon delivering up the former Policy to be Cancell'd) as shall be approv'd of by the Trustees, and conformable to the 18th Article aforesaid.

XXV. THAT the Register and Secretary shall lay, or cause to be laid before the Trustees every Court Day, all Certificates and Affidavits as shall, from time to time, be lodg'd and fil'd in the Office, that the Trustees may have full Satisfaction of the true Validity of all Claims made upon this Company.

XXVI. THAT the Trustees, or any six thereof, shall be oblig'd, as often as there shall be occasion, and whenever requested by the Secretary or Register, or their Deputy,

to appear at the Office, in order to lay out all and every such Summ or Summs of Money, as appointed by these Articles, to be improv'd at Interest; and all and every such Security or Securities so purchas'd, to be immediately deposited in the Chest, and the Chest in no wise to be open'd, but in the Presence of the above-mentioned Number of Trustees, or more, and the Register, or Secretary, or their Deputy; and it shall be Lawful for any three of the Trustees, with the Register, or Secretary, or their Deputy, to go and receive the Interest thereof, as shall from time to time become due; and immediately all the Papers, Writings, or Orders, relating to such Interest as shall be then received, to be again deposited into the Till of the said Chest, which Interest-Money shall be kept therein, until a Dividend be made thereof, (all such Money as shall be over and above the 7 per Cent. arising from the abovesaid Purchases or Securities, only excepted) which by the 5th Article aforesaid, directly belongs to the Register and Secretary, who are hereby empowered to keep back, take and receive the same from the said Interest-Money, as often as 'tis receiv'd, before 'tis deposited in the Till of the Chest, without being any Ways accountable to the Trustees, or any other Person or Persons whatsoever.

XXVII. THAT when any Subscriber shall happen to die, and his or her Nominee having prov'd his or her Claim, according to these Articles, the said Nominee may enter and subscribe upon another Life qualified by these Articles, and approv'd by the Trustees, only paying 10 s. for Admittance, Policy, and Stamps, which will be his or her whole Charge, until he or she shall make a Claim, and so every Nominee after the first Claim made and approv'd, according to the foregoing Articles, may subscribe upon a New Life as soon as the former dies; and thus the Nominee, his or her Heirs or Successors, will be Enrolled, as often as the Person dies, to renew and subscribe upon a New Life, paying only 10 s. for every such Policy.

XXVIII. That all and every Second Claim, and all other Claims ever after made and approv'd of, whose Nominees have been only at 10 s. Charge, for Policy and Stamps, &c. and no more, until the time of their Claim, the Register or Secretary, or their Deputy, shall deduct out of all and every such Dividend or Dividends, 1 s. per Pound for their Trouble, Charge, and Management, and the said Register, Secretary, or their Deputy, shall likewise deduct ten Pound out of every such respective Dividend; and all and every such respective Deductions of 10 l. out of each Dividend shall be reserv'd in the Chest, to go to, and be made a part of the next Year's Dividends, in order to encrease each Year's Dividends.

XXIX. THAT 5 l. per Cent. shall be deducted by the Register, or Secretary, or their Deputy, on the Day when the Yearly Dividends shall be made and paid, as well out of all the Interest-Money arising Yearly from the Joint-Stock of the said Company, as out of all and every Summ or Summs of Money, which shall arise from the Quarterly Payments; which Deductions shall be allow'd to the Register and Secretary, for their Trouble, Care, and Expences, in the Management of the said *Hereditary Company*, without being accountable to the Trustees, or any other Person or Persons for the same.

XXX. THAT any Nominee in the absence of his or her Subscriber, at the General Court held for Electing and Choosing Trustees for the Year ensuing, (but no otherwise) may, or shall have the Right of a Vote on the said Day, and if any such Nominee, his Subscriber not being present at the said Court, shall happen to be chosen, either as a Trustee, or as one of the Committee, shall be empower'd to hold and continue in the same, provided always that such Nominee be fitly Qualify'd according to the Articles which express the Qualifications of the same.

XXXI.



XXXI. That any of these Articles (excepting such as relate and belong to the Register and Secretary, and their Deputy, and the Profits thereof for their Expences) may, or shall be subject to any Alterations or Amendments whatsoever, and no other, made by any six or more of the Trustees for the Time being, provided such Alterations and Amendments so made, shall not be in Force before the same be Ratify'd and Confirm'd at the next General Court Day, by a Majority of Votes of such a Number of Subscribers then present, as shall constitute and make a General Court; and be it always provided, That the said Register and Secretary shall have agreed to, and signed the said Alterations and Amendments, before the

same be brought and laid before the General Court for their Confirmation and Consent, and upon default thereof, all such Alterations and Amendments shall be wholly Void and of none Effect.

XXXII. THAT the present Register and Secretary, their Heirs and Assigns, shall be the sole Proprietors of the Office of the said Company, and no others whatsoever, except as provided in the Articles aforesaid, that is to say, by forfeiting their Right to the said Offices. And the Register and Secretary shall be oblig'd to make an Oath to be true and faithful in the discharge of the Trust repos'd in them, to the utmost of their Power.

### The Oath of a Trustee.

I *A. B.* maketh Oath, that I will in all Things, to the utmost of my Power, faithfully discharge the Trust repos'd in me, as a Trustee, fairly Elected for the Company; and that I will not detain, nor knowingly or willingly imbezzle, or cause to be imbezzled, any Summ or Summs of Money belonging to the said Company, Register, or Secretary; and that I will not neglect or omit any opportunity, as far as in me lies, or refuse giving my best Advice, Assent, or Consent and Assistance, for improving all and every Summ or Summs of Money whatsoever, belonging to the said Company, as the Articles shall from time to time direct and appoint, and will in all Things conform myself to the same.

*So help me God.*

Subscriptions are taken in at the Office in *Racquet Court*, in *Fleetstreet*, and at Mr. *Matthews's* Printer, in *Pilkington-Court*, in *Little-Britain*, where these Proposals are to be had, *gratis*.

A short ACCOUNT  
Of some approved METHODS  
Already settled, to make  
Provision for Posterity;  
WITH AN  
ASSAY  
TOWARDS  
Establishing a Company  
For that purpose,  
More Advantageous than any before invented.

**T**HE greatest Care that the considerate part of Mankind take in Relation to this World, is so to provide for their Families, in case of their own Decease, as to prevent their coming to, and suffering by Poverty; and indeed he that is wholly void of that prudent regard to Posterity, if such a Man there is, ought to forfeit the Name of a Rational Creature, and be no more ranked among Men; for who is there that having any kind concern for the rest of their Species, any Generosity in their Breasts, or the least spark of Goodness in their Minds, can think of leaving a near Friend, a dutiful Child, or a tender Wife unprovided for, without the utmost Grief that Humane Nature can suffer?

This every sensible Man must know, and is what often causes many of the Wisest, whose moderate incomes serve just to supply themselves and dependants, with Competent necessaries of Life, to be visibly deprest with melancholly Reflections, of what will become of their Families, in case themselves, who are the only support of them, should happen to be taken off.

And of this Class of Men are Hundreds of Divines, abundance of Persons enjoying small Places, Annuities &c. for Life, and vast Numbers of Tradesmen and others, who tho' they maintain their Families handsomely, cannot get so much before hand in the World, as to prevent their Wives and Children being left destitute of needful assistance, if themselves should happen to die first.

Now to remedy this inconvenience, several projects have of late Years been set on foot, and Numbers of such Persons been formed into Companies, Societies, &c. in order mutually to provide for their Posterity, by Contributing what Sums of Money they can conveniently spare, during their own Lives, that their Heirs, Successors, or Nominees, may Claim and receive an handsome competency afterwards; some of which projects have had the desired Success, and proved beneficial to abundance of Persons, as particularly Mr. Hartley's, not to mention others, where the Contributors to the Number of 2000 Persons pay 6 l. 4 s. per Ann. towards raising a joint Stock, part of which is divided Yearly amongst the Nominees of those who happen to die, and the rest improved at Interest for the common Advantage of the Society, their Heirs, &c.

So likewise, that invention of paying Money to the Mercers Company, where a Man sinking an Hundred Pounds at once, his Wife, at his Decease, Receives 30 l. per Ann. during her Life.

But with one or two of a kind of these Undertakings, that have been Good and honestly designed, several others have sprang up, deceitfully calculated, and fraudulently intended, by their Necessitous Projectors, as Hundreds of Persons that have ingaged therein, and been losers thereby can Witness.

These sham contrivances swarming so much about Town, undoubtedly discouraged and deterred many honest and ingenious Men from advancing what might have proved Serviceable



viceable to the Publick ; for it is certain, and all Men of thought and Perspecuity are sensible, that ample Provision may perpetually be made for Posterity, by an incorporated Number of Persons, contributing but small Sums of Money Annually for a few Years only.

Now if such an Insurance can be established, as that a Man by paying 25 s. *per Quarter* and never more to a joint stock, for Nine Years and an half only, can secure to himself, his *Heirs, Executors*, or whomsoever he pleases, upon the Decease of the Person insured upon, whether himself or any other, from 50 l. if that Life drops the first Year, to 75 l. if the Second; and so 25 l. increase every Year, till it comes to 250 l. or more the Ninth Year, about which time all Payments to the Stock will cease; and so every Year after for ever 250 l. to the Claimants of each Person insured upon, who shall happen to die; would it not be deemed a Noble Invention, since every Contributor, his *Heirs, &c.* would receive 50 l. for the first 5 l. he pays, and about 25 l. for every other 5 l. he is out of Pocket to the Stock, whenever the Person insured upon dies; and also have an Interest in the joint stock, so as himself and *Heirs, &c.* for ever to have liberty to Nominate another Life, to be Insured upon, and have the like Sum paid into his Family again, when that Life drops, and then Insure again as before, and so on perpetually, without paying the Sums abovementioned for more than Nine Years and an Half, which amounts in the whole, but to 47 l. 10 s. that any one Man will pay to the Stock, for Insuring upon one Life, to secure a good Estate to his Family, for all Succeeding Generations?

If, I say, a design of this Nature, by which no Person can be a loser, but all concerned in it great gainers, whether the Persons they Insure upon die the first, or live 30 Years after, can be settled upon a good Foot, and be honestly carried on to the satisfaction of every one engaged in it; would it not prove of great Service to the Publick, by amply providing for vast Numbers of Widows, Orphans, &c. and be particularly beneficial to the Class of Mankind before mentioned, every one of which may easily spare 25 s. *per Quarter* for a short Term of Years, without hurting themselves, or scarcely feeling it?

And that such a Company for Insurance upon Lives, for the benefit of Posterity, may be solidly founded, and fairly governed by its own Members, more advantageously for all and every one of them, than any other yet established; the Author of these Papers, conceives the following Articles and Scheme annexed, will truly demonstrate to all that peruse them.

The Scheme was Calculated, and the Articles drawn up above a Year since, but not Published till now, by reason of the many fallacious projects (before taken notice of, and justly put down by Act of Parliament) that were then offer'd to the Publick.

London October the 11 1712.

## ARTICLES for Establishing a Company of advantageous Insurers, upon the Lives of Men, Women, and Children. For the Benefit of Themselves, and Posterity for ever.

*Number of Persons and how qualified.* I. THAT the Company exceed not *Two Thousand* Persons of either Sex, who may Insure either upon themselves, (if in a reasonable and seeming State of Health, and not above *Fifty five* Years of Age,) for the benefit of their *Heirs, Executors*, or whomsoever they please; or upon other Persons, without their knowledge, (not exceeding *Fifty five*, nor under *Twelve* Years of Age,) for their Own, and Successors benefit.

*Members to pay but Nine Years and half to joint stock.* II. That every Member Pay 25 s. *per Quarter* to the Joynt Stock, to Commence from the Date of His or Her Policy, during the Life of the Person Insured upon, except that Person Lives longer then Nine Years and an Half, for after that Term, all Payments to the Joynt Stock will cease.

*What for Policy, &c.* III. That every Member Pay 7 s. 6 d. for each Policy, Stamps, and Entrance, and also 1 s. *per Quarter* to the Register, for his own Use.

*How much will be divided yearly amongst the Claimants.* IV. That 1000 l. of the Joynt Stock be Divided, the first Year, 1500 l. the second, 2000 l. the third, 2500 l. the fourth, 3000 l. the fifth, 3500 l. the sixth, 4000 l. the seventh, 4500 l. the eighth, 5000 l. the ninth, and so 5000 l. or upwards, every Year after, for Ever; amongst the Claimants, of those Persons Insured upon, who shall Die a natural

natural Death, in any time after six Months, from the Date of their Policies; but if there are not *Two Thousand* Lives Insured upon, then the Dividends to be made in proportion to their Number; and if any of the Persons Insured upon, Die before six Months are expired, then those for whose benefit such Insurances were design'd, not to be Entitled to a Dividend, but have liberty to Nominate other Lives to be Insured upon, and have fresh Policies delivered them, Paying 7 s. 6 d. to the Register for each Policy and Stamps, which Lives must continue Six Months, from the Time they are Insured upon in like manner, before Claims upon their decease can be made; and if it should happen in any one Year, that none of the Persons Insured upon Die, then the Money that should have been divided that Year, shall be reserved and added to the Money, to be Divided the next Year.

V. That the residue of the Money paid by the Members to the Joynt Stock be reserved, and continually improved at Interest to the best Advantage, by lending it to the Members of the Company, or others on real Securities; and by purchasing Lands, Tenements &c. which Stock will in Nine Years and an half produce at 6 per Cent. *Residue of the money paid by Members to be reserved as a joint stock and improved, &c.* 5000 l. per Annum, and upwards for ever, to be Divided Yearly amongst the Claimants, as by the Scheme annex to the Articles appears; after which Time the Members of the Company will be at no other Charge than 4 s. per Annum to the Register.

VI. That as soon as Subscriptions for Insurance on *Two Thousand* Lives are compleated, the Subscribers shall have Notice to meet together, to take out their Policies and to choose Twelve Directors from amongst themselves by balloting for the first Year, which Directors shall have the Government and Management of the Stock, for the benefit of the Company, and before they Act in that Office, shall take the under Written Oath, before one of Her Majesties Judges, a Master in Chancery, or any Justice of the Peace; for their faithful Management of the Company's Affairs. And so Twelve Directors shall be chose every Year, by and from amongst the Members of the said Company, who must likewise take the said Oath before they Act in that Office; of which Twelve Directors, four to be such as were Directors the pre-ceeding Year, (if so many dwell within the Bills of Mortality,) in order to Instruct the others in the affairs of the said Company. *Twelve Directors to be chose annually by Balloting.*

### The Oath to be taken by the Directors.

**I** A. B. Director of the Company of Advantageous Insurers, upon the Lives of Men, Women, and Children for the benefit of themselves, and Posterity, for ever. Do Swear that I will from Time to Time give my best Advice and assistance, for the good Government and Support of the said Company, and management of the Stock, Pursuant to the Company's Articles: And that I will in all things faithfully and honestly discharge the Trust reposed in me, as a Director, according to the best of my Judgment and Understanding, so long as I shall continue in the said Office: So help me God.

VII. That Seven of the Directors at least, shall meet once every Week, viz. on every Thursday, at a proper Office, to be taken in a convenient part of London or Westminster, for the Company's Use; every which Meeting, shall be deemed a Court of Directors, where choosing one of their Number for a Chairman, (to give a casting Vote, on any Occasion, when there happens to be an Equality of Voices;) They shall Transact the affairs of the said Company, appoint general Courts, Consult, Order and Manage all Business, relating to the Company, for the best Advantage thereof; and also with the consent of a general Court, may Add to, or Amend any of these Articles, provided such additions or amendments, be for the benefit of the said Company, and no ways tending to lessen the Dividends to be Yearly made amongst the Claimants, or the profits of the Register, his Heirs, or Successors, as settled by the present Articles. *Directors to sit once every Week.*

VIII. That if any Director refuses to take the Oath appointed per Article the 6th, or neglects to attend in the Execution of that Office, or acts contrary to the Trust reposed in him, the Majority of the Directors, the next Court Day, may totally Exclude him, and (as likewise in case a Director should Die,) choose another Member of the Company in his room, for the remaining part of the Year, he should have served; which new Director must likewise take the Oath above mentioned, before he Acts in that Office. *Directors refusing to take the Oath, &c. to be turn'd out.*

IX. That two general Courts, (of all the Members of the Company Inhabiting within the Bills of Mortality, who will attend upon regular Notice given,) be held every Year, viz. one within 14 Days after every Christmas Day, and one within 14 Days after every Midsummer Day, and as many more general Courts be held in a Year, as the Court of Directors shall think fit at any time to call; at which general Courts (to consist of never less than the Majority of the Directors, and twenty of the other Members, who shall none of them have more than one Vote, though possessed of several Policies.) The whole state of the Company's Affairs shall be laid open, Articles and other Business, that the Directors have made and done, be approved, the balance of Accounts settled, and proper *A General Court to be held twice every Year, &c.*



per measures consulted and taken, for the advantageous Management, and regulation of the said Company: And at one of the said general Courts, viz. That to be held within 14 Days after Christmas Day, Twelve new Directors shall be Chose for the Year ensuing, as per Article 6th.

*The Register to take an Oath to be faithful and deposit all the Company's Cash &c. once every Week, otherwise to be expelled his Office.*

X. That there be always one Register to this Company, which Register shall take the under Written Oath, before one of Her Majesties Judges, a Master in Chancery, or any Justice of the Peace, for his faithful Management of that Office; and for the better Security of the Company's Cash, the said Register, or his sufficient Deputy (for whom he shall be answerable,) shall on the *Tuesday* in every Week, account with the Majority of the Directors, and in their presence deposit, or cause to be deposited, all the Money or Securities, that he shall have Collected or Received, on account of the Company's Joynt Stock, into a strong Iron Chest for that purpose to be provided, and fix'd by Screws, from the inside of it, to a Beam in the Company's Office, so as to be absolutely immovable by the Register, or any belonging to him; which Iron Chest shall have Seven different strong Locks, and Keys with different Wards, the said Seven Keys to be kept by seven of the Directors, so that the said Chest may never be Open'd, or the Company's Money or Securities be taken out, but in the presence, and by the consent of the Majority of the Directors; for which Sums of Money so paid into the Iron Chest, by the Register or his Deputy, the Directors shall give a Receipt which shall be a full and sufficient discharge to the Register: And the more effectually to prevent all manner of Embezzlement, if the Register or his Deputy refuses to account with the Court of Directors and pay every *Thursday* into the Chest as above said, the Money he shall have in his hands belonging to the Company's joint stock, the Majority of Directors may in that Case, with the consent of a general Court, Totally exclude the Register from his Office, and dispose of it to another Person.

### The OATH to be taken by the REGISTER.

**I** A. B. Register of and for the Company of Advantageous Insurers upon the Lives of Men, Women, and Children, for the benefit of Themselves, and Posterity for ever: Do swear that I will be true and faithful to the said Company and their Successors, and that I will not any ways Embezzle the Money of the said Company, or misapply or detain it, but will from time to time render an honest and just Account, and pay in the same, according as Directed by the Articles of the said Company, and will in all things else discharge the Trust reposed in me, to the best of my judgment and Power, and will do my best endeavour, that all Persons employ'd by or under me, shall act justly in their several Stations: So help me God.

*The Register to attend all Courts under forfeiture of 30 l. each neglect.*

XI. That the Register or his Deputy attend all Courts of the Directors and all general Courts, and there give a faithful Account of all affairs relating to the said Company whenever required so to do, and in case he or his Deputy omit to attend such Courts, the Majority of the Directors shall have liberty to Fine the said Register for every such Omision 30 l.

*Proper Books to be kept &c.*

XII. That proper Books be kept in the Office, in which shall be truly and fairly entered and Registered the Names, Places of Abode, &c. of the respective Members of the said Company; and also of the Ages, Names, and Places of Abode of the Persons Insured upon, as also of all Sums of Money received and paid, and of all Securities taken on Account of the said Company; which Books shall lye in the Office ready to be inspected, without Fee or Reward, at all reasonable Times, by any of the Members who shall desire the same.

*Who to be Register.*

XIII. That the Author of these Articles, be the first and present Register of the Company, and continue so, during his Life, and after his Decease, the said Office of Register to descend to his Heirs for ever, subject only to the 10th Article, as also that neither the present Register nor his Heirs or Successors or any of them shall have Power or Authority to Alien, Sell, Assign, or Transfer his Right Title and Interest, of, in, or to the place or Office of Register, without the Privy and Consent of a general Court of the said Company or the Majority thereof, upon forfeiture of his, her, or their Interest or Right to the same, and the Person or Persons to whom the said Interest or Right shall be Assigned, Transferred, Sold, or Aliened for want of such privy or consent of a general Court, shall reap no benefit by any such Assignment, Transfer, Sale, or Alienation.

*Notice to be given of the Death of Persons Insured upon within 26 days, and Certificates to be produced.*

XIV. That within 21 Days after the Decease of any Person Insured upon in this Company, Notice thereof be given at the Office, otherwise the Claim to be forfeited to the Joynt Stock for the benefit of the Company, and a Certificate of the Death of every such Person, under the Hands of three or more reputable Neighbouring House-keepers be produced by those Intitled to Claim, which Certificates shall be regularly filed by the Register or his Deputy, and carefully Entered in a Book for that purpose to be kept in the Office, in order to prevent any fraudulent Claims, and to satisfy all the Members who are minded to enquire what Claims are made in each Year, for which end the said Book shall be produced by the Register or his Deputy, at all reasonable times without the least reward.

XV. That the Persons intituled to Claim before the Term of 9 Years and an half is expired, continue the Quarterly payments to the Joint Stock as well as Register, till they receive their respective Dividends, which Dividends shall be regularly made every *Christmas-day*, or within 30 days after, and the Claimants who receive their Dividends, shall then have liberty to nominate and insure upon themselves, if qualified, or others in the room of those deceased, and have Policies delivered them accordingly; for every which new Policy and Stamps they must pay 7 s. 6 d. to the Register.

*Dividends  
when to be  
made.*

XVI. That if any of the Members of this Company neglect to make their quarterly payments to the Joint Stock and Register, as by the foregoing Articles, within 15 Days after every Quarter Day, such Members to forfeit all their interest in the said Company, and other Persons to be admitted in their stead.

*Quarterly  
payments to be  
made within  
15 Days.*

XVII. That the Directors may Authorize the Register to approve or refuse any Person or Persons nominated to be insured upon, and also to choose Proper inferior Servants for the Company's business.

*Who to ap-  
prove of Lives  
&c.*

XVIII. That one Person may insure upon as many other Persons Lives (not before insured upon in this Company) as he pleases, till the Number of 2000 are Insured upon; and upon the Selling, Transferring, or Assigning any of the Company's Policies, (which the Members may do as often as they please,) the Purchasers or Persons to whom they are Sold, Transfer'd, or Assign'd. shall come to the Office within 15 Days after such Purchase, Transfer, or Assignment, to receive New Policies in their own Names, but upon the same Lives, and have the old ones cancelled, otherwise to be excluded all benefit of this Company; (unless the Legal Proprietor of such Policy or Policies, shall after the expiration of the time limited as aforesaid, make an Affidavit, that such Policy or Policies could not be produced sooner, and in the said Affidavit set forth the cause of such delay or neglect;) which will certainly prevent all Frauds, and effectually secure the Right of the Persons to whom they are Sold, Transferred or Assigned; for every which New Policy and Stamps, they must pay the Register 7 s. 6 d.

*One Person  
may insure upon  
several lives  
&c.*

XIX. That the Members of this Company who happen to live in the Country, may appoint Persons in *London or Westminster*, by Letters of Attorney to Transact all affairs of the Company for them, except acting as Directors, or Voting for the choice of them, and that any of the Members may insure upon the Lives, of Persons dwelling in the Country first making proof that they are duly qualified to be Insured upon, as by Article the 1st.

*Persons in the  
Country may  
be insured upon,  
&c.*

XX. That as soon as the Subscriptions are compleated, and the Directors chose, the said Directors with the Register shall by the consent of a general Court petition her Majesty, and make proper Application to obtain her most gracious *Letters Patent*, and a *Charter*, for the Incorporating this Company.

*A Charter  
to be petitioned  
for.*

XXI. That the Persons who are minded to become Members of this Company, pay only 1 s. for each Life they intend to insure upon, at their first Subscribing thereto, which 1 s. shall be received as part of the 7 s. 6 d. they are to pay for each Policy and Stamps, to be delivered them immediately before the Directors are chose, which Subscriptions they may refuse to it and to afterwards, if their Minds alter, only forfeiting each *Shilling* they have paid. *The said Subscriptions are appointed to be taken by the Persons mentioned at the end of these Papers.*

*Members to  
pay but One  
Shilling down  
in part for  
each Policy.*



THE follow  
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ing SCHEME plainly Demonstrates, that the Subscribers, by  
5 l. per Annum to the Company's Stock, for each Person Insured up-  
entitled to the Yearly Dividends of such Sums of Money as are ap-  
the foregoing Articles, until the expiration of Nine Years and an  
the Subscribers pay will cease, and the Company's standing Stock, a-  
7620 l. 10 s. 1 d. 3 q. which put out to Interest, will produce at 6 per  
Annum 5257 l. 4 s. 7 d. which exceeds the proposed Sum of 5000 l. to  
ed Yearly amongst the Claimants for ever, by 257 l. 4 s. 7 d. which is  
1, will more than defray all extraordinary or unforeseen Charges, that  
ppen to the Company: So that the Subscribers, for themselves, their Heirs,  
ors, Administrators, or Assigns, will be at no farther Charge, except 4 s.  
num to the Register, after the said Nine Years and an Half are Expired.

	l.	s.	d.	q.	
Subscribers first Years Principal Pay. —	10000	00	00	00	
	1000	00	00	00	First Years Dividend.
Principal Cash remaining, is —	9000	00	00	00	
Interest from the Cash, is —	540	00	00	00	
Subscribers second Years Principal Pay. —	10000	00	00	00	
	19540	00	00	00	
	1500	00	00	00	Second Years Dividend.
Principal Cash remaining, is —	18040	00	00	00	
Interest from the Cash, is —	1082	08	00	00	
Subscribers third Years Principal Pay. —	10000	00	00	00	
	29122	08	00	00	
	2000	00	00	00	Third Years Dividend.
Principal Cash remaining, is —	27122	08	00	00	
Interest from the Cash, is —	1627	06	10	00	
Subscribers fourth Years Principal Pay. —	10000	00	00	00	
	38749	14	10	00	
	2500	00	00	00	Fourth Years Dividend.
Principal Cash remaining, is —	36249	14	10	00	
Interest from the Cash, is —	2174	19	07	02	
Subscribers fifth Years Principal Pay. —	10000	00	00	00	
	48424	14	05	02	
	3000	00	00	00	Fifth Years Dividend.
Principal Cash remaining, is —	45424	14	05	02	
Interest from the Cash, is —	2725	09	07	00	
Subscribers sixth Years Principal Pay. —	10000	00	00	00	
	58150	04	00	02	
	3500	00	00	00	Sixth Years Dividend.
Principal Cash remaining, is —	54650	04	00	02	
Interest from the Cash, is —	3279	00	02	03	
Subscribers seventh Years Principal Pay. —	10000	00	00	00	
	67919	04	03	01	
	4000	00	00	00	Seventh Years Dividend.
Principal Cash remaining, is —	63929	04	03	01	
Interest from the Cash, is —	3835	15	00	00	
Subscribers eighth Years Principal Pay. —	10000	00	00	00	
	77764	19	03	01	
	4500	00	00	00	Eighth Years Dividend.
Principal Cash remaining, is —	73264	19	03	01	
Interest from the Cash, is —	4395	17	10	02	
Subscribers ninth Years Principal Pay. —	10000	00	00	00	
	87660	17	01	03	
	5000	00	00	00	Ninth Years Dividend.
Principal Cash remaining, is —	82660	17	01	03	
Interest from the Cash, is —	4959	13	00	00	
Subscribers last Half Years Pay. —	5000	00	00	00	
	92620	10	01	03	
	5000	00	00	00	Tenth Years Dividend.
The Company's standing Stock, is —	87620	10	01	03	
Interest from the Stock, is —	5257	04	07	00	

Note, Each Subscriber's Share of the Standing Stock, will amount to 43 l. 16 s. 2 d. 2 q; if it were to be divided amongst the Members, at the expiration of 9 Years and an half.

**B**Y the foregoing *Articles* and *Scheme*, it appears plainly how the joint stock will arise and Increase, so as in Nine Years and an Half, to give upwards of 5000 *l.* Interest; *per Ann.* for ever to be divided Yearly amongst the Claimants of the deceased Persons Insured upon in this Company, who cannot be supposed (according to the best Computation that can be made) to exceed 20 in Number each Year; for by *Sr. Wm. Petty's* Calculation in his *Political Arithmetick*, of the Number of People inhabiting within the Bills of Mortality, and the computations of several others, very curious and exact that way, being compared with the Weekly Bills, it appears that of all the People in Town, including young Children, Decried, Aged and Distemper'd Persons, not one in Fifty dies in a Year; therefore it may be modestly supposed, that not above one in an Hundred (if so many) will die in a Year out of those Insured upon in this Company, because they must be Persons in the Vigour of Age, neither very Young nor Old, nor labouring under any manifest Distemper; and one in an 100, amounts to 20 in 2000; amongst whose Claimants the Sum of 5000 *l.* being divided, will be 250 *l.* each; which fully makes good what was advanced in the former part of these Papers, *viz.* That every Member of such a Company, their *Heirs*, &c. would receive 50 *l.* for the first 5 *l.* they pay to the joint stock, and 25 *l.* for every other 5 *l.* they pay, or within a trifle of it, whenever the Persons they Insure upon die.

Now if but Ten Persons die in a Year, it will be 500 *l.* each to their Claimants; if but five, 1000 *l.* each; if but one in a Year the Claimant of that one Person will receive the whole 5000 *l.* and if none happen to die, the 5000 *l.* must be reserved and added to the 5000 *l.* to be divided the next Year.

Thus it may reasonably be believed that every Person who meets with these Papers must be convinced of the exceeding advantage that necessarily will accrue to all, who shall be concerned in this undertaking; for suppose a Person Insured upon in this Company, should live 30 Years or more, he that Insures will pay to the joint stock but Nine Years and an Half of that Thirty, and so will be out of Pocket but 47 *l.* 10 *s.* in the whole (besides the trifle of 4 *s.* *per Ann.* to the Register) for which he will receive according to the foregoing Calculation 250 *l.* or as is very likely a great deal more, nay perhaps 5000 *l.*

But it may so happen, that a Life insured upon by a Member of this Company may drop the first Year, and then for the 5 *l.* he will have paid to the joint stock, he will receive 50 *l.* and so name another Person to be insured upon, who may likewise die in a Year or two, in which Case he will receive again, more than before, and then put in another Life, and so may chance to Claim several times in the Nine Years and Half, as well as afterwards, tho' he will never pay any thing to the joint stock after that Term, nor more in the whole than 47 *l.* 10 *s.* as before shewn.

And that the affairs of the Company will be faithfully transacted, there is no room to doubt, because (not to mention the Integrity of the Proposer, whose Reputation it is supposed will be found unexceptionable) the whole Management, Trust and Government of the Company, will be in the hands of its own Members, like the Bank of *England*, *India* Company &c. and not in the Power of the Register, or any one Person whatever.

It remains now only to shew that this Proposed Plan for a Company, exceeds all others on Foot, which may easily be done, by only comparing it with *Mr. Hartley's* Society, which most People allow to be the best yet establish'd, and that settlement in the *Mercers* Company, mentioned in the former part of these Papers, which all judicious Persons applaud.

In *Mr. Hartley's* Society the Persons Insured upon, are the Members of it, so that if a Man Insures upon any other Person for the benefit of himself, and pays all the Money to the joint stock &c. he will have no Vote, nor any part of the Management of that Society; but the Person on whose Life he Insures will be the Member of it, tho' he pays not one Farthing of the Money; but in this Proposed Company quite contrary, for whosoever pays the Money whether upon his own Life or upon anothers, will be the Member of the Company, and jointly with the other Members have the Management thereof. To *Mr. Hartley's*, the Members pay 6 *l.* 4 *s.* *per Ann.* which, according to the most favourable Calculation, they must pay for about 30 Years from their beginning; and those that Claim this present Year will receive as much as those that do not Claim till 20 Years hence, tho' they will have paid more Money by Twenty times 6 *l.* 4 *s.* which amounts to 124 *l.* whereas in this Company, the Members will have done paying to the Stock in Nine Years and an Half, and the Dividends are so proportioned and enlarged every Year, during that Term of paying, that he who Claims not till the Ninth Year will receive as much in proportion, to what he has paid, as he that Claims the 1<sup>st</sup> 2<sup>d</sup>. 3<sup>d</sup>. or 4<sup>th</sup> Year &c. so that the Policies of this Company will every Year be more and more Valuable; and most certainly may be Sold for a great deal more than they will have cost the Subscribers.

In the *Mercers* Company a Man by sinking an 100 *l.* secures to his Wife after his Decease 30 *l.* *per Ann.* during her Life, which indeed is an handsome Provision considering the Sum Paid, but if she should happen to die first, then the 100 *l.* is intirely lost, and gone from the Family for ever. Now in this Company there cannot possibly be any Loss; for if a Man Insures on his own Life for the benefit of his Wife, and a Woman on hers for the benefit



benefit of her Husband, and they should both happen to die at the same time, the Money they have paid will not be lost, but their *Heirs, Executors, or Administrators*, will be intitled to Claim and receive large Sums of Money for the small ones that have been Contributed, by which it appears that there is room in this Undertaking for a Man to provide for whomsoever he pleases; for suppose he Insures upon his own Life, he need not Name the Person for whose benefit he does it, unless he thinks fit, but may by his last Will bequeath the Sum that will be paid upon his Death, to whomsoever he thinks most deserving of it; and if he should happen to die without a Will, then his *Heirs or Executors* will be intitled to Claim and receive in course.

Thus a Man may Insure upon Strangers, or upon himself, his Wife, or upon any or all of his Children, for the Benefit of each other, himself, or all of them, his or their *Heirs, &c.*

Since this Undertaking was designed to be set on foot, there has another Society been form'd this Summer, where the Members of it will pay to the Stock but about Nine Years, and also have liberty after the first Year to pay only the Interest of the rest of the Money they should contribute to the joint stock, and have the Principal deducted out of the Claims that will be made at the Death of those Insured upon; which may be of Service to very Necessitous Persons, but trifling to those who have not occasion to pay Interest for such small Sums of Money; besides, that Society will make a Dividend but once in Three Years, which with other Particulars needless to name, makes it far less advantageous to the Persons concerned therein, than the Company now Proposed will be to its Members.

What has been said concerning the Undertakings above mentioned, is without the least prejudice to them, neither can it be any disadvantage, they being all full and settled, but is only intended to shew the difference between them and this now offered, which it is presum'd has been fully demonstrated in these Papers to be the best yet invented for the useful purpose designed, of making sure and ample provision for Posterity, &c.

And that the Persons who are minded to become Members of this Company, may be at as little charge as possible to secure their Subscriptions, till the Number of 2000 are compleated, the 21<sup>st</sup> or last Article was added, whereby those who Subscribe are to pay but 1 *s.* at first, in part for each Policy they intend to take out: And as soon as 2000 Policies are Subscribed for, due Notice will be given for the Subscribers to meet and name the Lives they design to insure upon, take out their Policies, and choose Directors as the Articles stipulate.

Therefore those that are willing to be concerned in this Company, are desired to enter their Subscriptions as soon as possible, for when 2000 are compleated, no Person can be admitted afterwards, which Subscriptions are taken in by the following Persons *viz.*

Mr. D. Browne, at the *Black Swan* without *Temple-Bar*. Mr. George Strahan at the *Golden-Ball* against the *Royal Exchange* in *Cornhill*. Mr. Timothy Child at the *White Hart*, the West End of *St. Paul's Church-Yard*. Mr. Arthur Bettesworth, at the *Red Lion* on *London-Bridge*. Mr. Charles King, at the *Judges Head*, in *Westminster-Hall*. Mr. John Smith at the *Port-house* in *Russel-Street*, *Covent-Garden*, Bookfellers. Where these Papers may be had *Gratis*.



F I N I S.

